

4745

2013-2014 Regular Sessions

I N S E N A T E

April 22, 2013

Introduced by Sen. LATIMER -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to the family tax relief credit

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. Paragraph 4 of subsection (vv) of section 606 of the tax
2 law, as added by section 1 of part CC of chapter 59 of the laws of 2013,
3 is amended to read as follows:
4 4. For each year this credit is allowed, on or before October
5 fifteenth of such year, the commissioner shall determine the taxpayer's
6 eligibility for this credit utilizing the information available to the
7 commissioner on the taxpayer's personal income tax return filed for the
8 taxable year two years prior to the taxable year in which the credit is
9 allowed. [For those taxpayers whom the commissioner has determined
10 eligible for this credit, the commissioner shall advance a payment of
11 three hundred fifty dollars.] When a taxpayer files his or her return
12 for the taxable year, such taxpayer shall properly reconcile that
13 payment on his or her return.
14 S 2. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
[] is old law to be omitted.

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