S T A T E O F N E W Y O R K

4745--A

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 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to the family tax relief credit and to repeal certain provisions of such law relating thereto

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

Section 1. Paragraph 1 of subsection (vv) of section 606 of the tax law, as added by section 1 of part CC of chapter 59 of the laws of 2013, is amended to read as follows:

1. An individual taxpayer who meets the eligibility standards in paragraph two of this subsection shall be allowed a credit against the taxes imposed by this article of three hundred fifty dollars per return for tax years TWO THOUSAND THIRTEEN, two thousand fourteen, AND two thousand fifteen[, and two thousand sixteen].

S 2. Paragraph 4 of subsection (vv) of section 606 of the tax law is REPEALED and paragraph 5 is renumbered paragraph 4.

S 3. This act shall take effect immediately.

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

LBD10471-03-3