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

S. 6724 A. 8937

S E N A T E - A S S E M B L Y

March 4, 2014

IN SENATE -- Introduced by Sen. BRESLIN -- read twice and ordered printed, and when printed to be committed to the Committee on Education

IN ASSEMBLY -- Introduced by M. of A. McDONALD -- read once and referred to the Committee on Education

AN ACT in relation to the calculation of "adjusted gross income" for purposes of computation of state aid

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

Section 1. Notwithstanding any provision of the law to the contrary, for purposes of computing state aid pursuant to section 3602 of the education law for the 2014-15 school year for any school district in which the adjusted gross income for the 2011 calendar year exceeds the adjusted gross income for the 2010 calendar year by greater than fifty percent but less than one hundred percent, "adjusted gross income" shall mean the adjusted gross income of a school district for the calendar year four years prior to the calendar year in which the current year commences. The income data shall be computed in accordance with regulations adopted by the commissioner of taxation and finance based upon personal income tax returns for the calendar year three years prior to the calendar year in which the current school year commences, as reported to the commissioner by September of the base year, including the results of the permanent computerized statewide school district address match and income verification system.

S 2. This act shall take effect July 1, 2014.

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

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