

5375--A

2013-2014 Regular Sessions

I N S E N A T E

May 16, 2013

Introduced by Sen. RITCHIE -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- recommitted to the Committee on Investigations and Government Operations in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to providing a credit against tax for the purchase of low vision devices

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

1 Section 1. Subsections (yy) and (zz) of section 606 of the tax law, as
2 relettered by section 5 of part H of chapter 1 of the laws of 2003, are
3 relettered subsections (yyy) and (zzz), and a new subsection (xx) is
4 added to read as follows:
5 (XX) LOW VISION DEVICE CREDIT. (1) A TAXPAYER SHALL BE ALLOWED A CRED-
6 IT, TO BE COMPUTED AS PROVIDED IN THIS SUBSECTION, AGAINST THE TAX
7 IMPOSED PURSUANT TO SECTION SIX HUNDRED ONE OF THIS PART. THE AMOUNT OF
8 CREDIT SHALL EQUAL THE AMOUNT PAID BY THE TAXPAYER DURING THE TAXABLE
9 YEAR AND NOT COMPENSATED BY INSURANCE OR OTHERWISE, FOR THE PURCHASE OF
10 ANY QUALIFIED LOW VISION DEVICE.
11 (2) FOR THE PURPOSE OF THIS SUBSECTION, "QUALIFIED LOW VISION DEVICE"
12 SHALL MEAN A LOW VISION DEVICE FOR THE USE OF MAGNIFYING, ENHANCING OR
13 OTHERWISE AUGMENTING A VISUAL IMAGE AND WHICH IS INTENDED FOR USE BY THE
14 TAXPAYER OR AN INDIVIDUAL WITH RESPECT TO WHOM THE TAXPAYER, FOR THE
15 TAXABLE YEAR, IS ALLOWED A PERSONAL EXEMPTION FOR DEPENDENTS.
16 (3) THIS SUBSECTION SHALL APPLY TO ANY INDIVIDUAL FOR ANY TAXABLE YEAR
17 ONLY IF SUCH INDIVIDUAL ELECTS TO HAVE THIS SECTION APPLY FOR SUCH TAXA-
18 BLE YEAR. AN ELECTION TO HAVE THIS SECTION APPLY MAY NOT BE MADE FOR ANY
19 TAXABLE YEAR IF SUCH ELECTION IS IN EFFECT WITH RESPECT TO SUCH INDIVID-
20 UAL FOR EITHER OF THE TWO TAXABLE YEARS PRECEDING SUCH TAXABLE YEAR.

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

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1 (4) NO CREDIT SHALL BE ALLOWED FOR ANY LOW VISION DEVICE EXPENSES FOR
2 WHICH A DEDUCTION OR CREDIT IS ALLOWED UNDER ANY OTHER PROVISION OF THIS
3 CHAPTER.

4 (5) IN NO EVENT SHALL THE AMOUNT OF THE CREDIT PROVIDED BY THIS
5 SUBSECTION EXCEED THE TAXPAYER'S TAX FOR THE TAXABLE YEAR. HOWEVER, IF
6 THE AMOUNT OF CREDIT OTHERWISE ALLOWABLE PURSUANT TO THIS SUBSECTION FOR
7 ANY TAXABLE YEAR RESULTS IN SUCH EXCESS AMOUNT, ANY AMOUNT OF CREDIT NOT
8 DEDUCTIBLE IN SUCH TAXABLE YEAR MAY BE CARRIED OVER TO THE FOLLOWING
9 YEAR OR YEARS AND MAY BE DEDUCTED FROM THE TAXPAYER'S TAX FOR SUCH YEAR
10 OR YEARS.

11 S 2. This act shall take effect immediately and shall apply to taxable
12 years beginning on and after the first of January next succeeding the
13 date on which it shall have become a law.