

STATE OF NEW YORK

5296

2017-2018 Regular Sessions

IN ASSEMBLY

February 7, 2017

Introduced by M. of A. WOERNER -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to the empire state child credit

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Paragraph 1 of subsection (c-1) of section 606 of the tax
2 law, as amended by section 1 of part L-1 of chapter 109 of the laws of
3 2006, is amended to read as follows:

4 (1) A resident taxpayer shall be allowed a credit as provided herein
5 equal to the greater of one hundred dollars times the number of qualify-
6 ing children of the taxpayer or the applicable percentage of the child
7 tax credit allowed the taxpayer under section twenty-four of the inter-
8 nal revenue code for the same taxable year for each qualifying child.
9 Provided, however, in the case of a taxpayer whose federal adjusted
10 gross income exceeds the applicable threshold amount set forth by
11 section 24(b)(2) of the Internal Revenue Code, the credit shall only be
12 equal to the applicable percentage of the child tax credit allowed the
13 taxpayer under section 24 of the Internal Revenue Code for each qualify-
14 ing child. For the purposes of this subsection, a qualifying child shall
15 be a child who meets the definition of qualified child under section
16 24(c) of the internal revenue code [~~and is at least four years of age~~].
17 The applicable percentage shall be thirty-three percent.

18 § 2. This act shall take effect on the ninetieth day after it shall
19 have become a law and shall apply to taxable years beginning on or after
20 January 1, 2017.

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

LBD07070-01-7