

# STATE OF NEW YORK

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S. 5243

A. 6721

2017-2018 Regular Sessions

## SENATE - ASSEMBLY

March 16, 2017

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IN SENATE -- Introduced by Sens. BOYLE, MARCHIONE -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

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

AN ACT to amend the tax law, in relation to excluding from federal adjusted gross income the amount of any money or the value of medals awarded to olympians earning a maximum of three hundred thousand dollars annually

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

- 1 Section 1. Subsection (c) of section 612 of the tax law is amended by  
2 adding a new paragraph 42 to read as follows:  
3 (42) The amount of any money and/or the value of any medals awarded to  
4 an olympian earning a maximum of three hundred thousand dollars annual-  
5 ly.  
6 § 2. This act shall take effect immediately and shall be applicable to  
7 taxable years beginning on and after January 1, 2017.

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

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