

STATE OF NEW YORK

5910

2019-2020 Regular Sessions

IN ASSEMBLY

February 20, 2019

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 or paralympians 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 44 to read as follows:

3 (44) The amount of any money and/or the value of any medals awarded to
4 an olympian or paralympian earning a maximum of three hundred thousand
5 dollars annually to the extent includable in gross income for federal
6 income taxation purposes.

7 § 2. This act shall take effect immediately and shall be applicable to
8 taxable years beginning on and after January 1, 2019.

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

LBD06024-01-9