STATE OF NEW YORK

4093

2025-2026 Regular Sessions

IN ASSEMBLY

January 31, 2025

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

AN ACT to amend the tax law, in relation to providing for a personal income tax deduction for long term care insurance riders

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

Section 1. Subsection (c) of section 612 of the tax law is amended by adding a new paragraph 48 to read as follows:

(48) The portion of the premiums paid during the taxable year by a taxpayer attributable to the cost of a long term care insurance rider under a life insurance policy.

§ 2. This act shall take effect immediately and shall apply to taxable years commencing on or after the first of January in the year in which it shall have become a law.

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

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