

STATE OF NEW YORK

5549

2025-2026 Regular Sessions

IN ASSEMBLY

February 14, 2025

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

AN ACT to amend the tax law, in relation to doubling the credit for young children

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 HH of chapter 56 of the laws of
3 2023, 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. The applicable percentage shall be
17 thirty-three percent or sixty-six percent for children under age four
18 for the taxable year beginning in two thousand twenty-six. For purposes
19 of this subsection, any reference to section 24 of the Internal Revenue
20 Code shall be a reference to such section as it existed immediately
21 prior to the enactment of Public Law 115-97.

22 § 2. This act shall take effect April 1, 2026.

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

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