STATE OF NEW YORK

4085

2025-2026 Regular Sessions

IN SENATE

January 31, 2025

Introduced by Sens. PARKER, COONEY -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to providing funding for the universal basic income pilot program; establishing the universal basic income pilot program; making an appropriation therefor; and providing for the repeal of such provisions upon expiration thereof

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

Section 1. Universal basic income pilot program. 1. Notwithstanding any law, rule or regulation to the contrary, the state comptroller, no later than January 1, 2027, shall establish and implement a two year pilot program to demonstrate the economic impacts and state-level cost savings of a universal basic income.

2. The pilot program shall include 10,000 participants randomly chosen from applicants from across the state. Participants shall agree to fully participate in the study and analysis of the universal basic income pilot program. Participants in the program shall receive $7,200 per year for individuals and $14,400 per year for couples. Universal basic income received by participants shall not be included in determining eligibility for the supplemental nutrition assistance program or temporary assistance for needy families.

3. The comptroller shall establish eligibility criteria and a selection process, including but not limited to the following:

(a) participants shall be within the ages of 21 and 65 years old;

(b) participants may receive social services from programs such as the supplemental nutrition assistance program or temporary assistance for needy families;

(c) participants shall have verifiable employment on a part-time or full-time basis; and

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

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(d) each participant shall have an annual income of $35,600 per year or less.

4. Not later than one year after the conclusion of the pilot program, the comptroller shall compile a report, in cooperation with the department of health, department of labor and New York city department of health and mental hygiene, to the division of budget which shall include, but not be limited to, the following:

(a) information from the department of health and New York city department of health and mental hygiene on the effects of universal basic income on the health, stress levels and mental health of participants;

(b) information from the department of labor assessing the number of individuals seeking employment in order to qualify for universal basic income;

(c) socio-demographic information, including but not limited to the age, race, ethnicity, education level, family composition, community of residence, housing costs, additional income, and government benefits received, of each participant and their family;

(d) data on how individuals allocated the funds they received;

(e) analysis of cost benefit and cost savings extrapolated from the pilot to a true universal basic income scheme;

(f) recommendations on implementing a statewide universal basic income program, including monthly payment amounts, that will maximize cost savings and public benefits; and

(g) draft legislation to implement the recommended statewide universal basic income program.

§ 2. Subdivision 7 of section 92-b of the state finance law, as added by section 10 of part SS-1 of chapter 57 of the laws of 2008, is amended to read as follows:

7. When all the notes and bonds of the municipal assistance corporation for the city of New York have been fully paid and discharged, together with interest thereon and interest on unpaid installments of interest, and the [~~chairman~~] **chair** of the corporation makes the final certification required by subdivision seven of section ninety-two-d of this article, the comptroller must notify the commissioner of taxation and finance that all remaining funds held in the stock transfer tax fund must be released to the stock transfer incentive fund. From that time forward, all funds previously deposited in the stock transfer tax fund pursuant to subdivision two of this section will be deposited directly into the stock transfer incentive fund pursuant to all the rules, regulations or instructions that the commissioner may prescribe, after deducting the amount the commissioner determines to be necessary for reasonable costs of the department in administering, collecting and distributing the tax imposed by article twelve of the tax law**, and beginning January first, two thousand twenty-seven, after deducting the amount the comptroller determines is necessary to fund the universal basic income pilot program established pursuant to a chapter of the laws of two thousand twenty-five**. Notwithstanding any other provisions of this article, to the extent those moneys are not required by the stock transfer incentive fund for the purpose of administering and making distributions in accordance with the provisions of section two hundred eighty-a of the tax law, as certified by the commissioner of taxation and finance, the balance will be appropriated to the city of New York for the support of local government.

§ 3. The sum of two hundred eighty-eight million ($288,000,000), or so much thereof as may be necessary, is hereby appropriated to the state

comptroller, fifty percent out of any moneys in the state treasury in the general fund to the credit of the universal basic income pilot program, not otherwise appropriated, and fifty percent out of the moneys in the stock transfer tax fund to the credit of the universal basic income pilot program, and made immediately available, for the purpose of carrying out the provisions of this act. Such moneys shall be payable on the audit and warrant of the comptroller on vouchers certified or approved by the comptroller in the manner prescribed by law.

§ 4. This act shall take effect immediately and shall expire and be deemed repealed five years after such date.