

S. 8402

A. 11585

S E N A T E - A S S E M B L Y

June 28, 2010

IN SENATE -- Introduced by Sen. KRUGER -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

IN ASSEMBLY -- Introduced by COMMITTEE ON RULES -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law and the administrative code of the city of New York, in relation to itemized deductions for charitable contributions; and to amend a chapter of the laws of 2010 amending the tax law relating to limiting itemized deductions for certain taxpayers and determining the amount of estimated tax installments to be paid, as proposed in legislative bill numbers S.6610-B and A.9710-C, in relation to authorizing the governing body of a city of one million or more to opt out of certain provisions thereof

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 Section 1. Paragraph 1 of subsection (g) of section 615 of the tax
2 law, as added by section 3 of part HH of a chapter of the laws of 2010
3 amending the tax law relating to limiting itemized deductions for
4 certain taxpayers and determining the amount of estimated tax install-
5 ments to be paid, as proposed in legislative bill numbers S.6610-B and
6 A.9710-C, is amended to read as follows:

7 (1) With respect to an individual whose New York adjusted gross income
8 is over one million dollars and no more than ten million dollars, the
9 New York itemized deduction shall be an amount equal to fifty percent of
10 any charitable contribution deduction allowed under section one hundred
11 seventy of the internal revenue code for taxable years beginning after
12 two thousand [eight] NINE AND BEFORE TWO THOUSAND THIRTEEN. WITH RESPECT
13 TO AN INDIVIDUAL WHOSE NEW YORK ADJUSTED GROSS INCOME IS OVER ONE
14 MILLION DOLLARS, THE NEW YORK ITEMIZED DEDUCTION SHALL BE AN AMOUNT
15 EQUAL TO FIFTY PERCENT OF ANY CHARITABLE CONTRIBUTION DEDUCTION ALLOWED
16 UNDER SECTION ONE HUNDRED SEVENTY OF THE INTERNAL REVENUE CODE FOR TAXA-
17 BLE YEARS BEGINNING IN TWO THOUSAND NINE OR AFTER TWO THOUSAND TWELVE.

18 S 2. Paragraph 1 of subdivision (g) of section 11-1715 of the adminis-
19 trative code of the city of New York, as added by section 7 of part HH

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

LBD17937-01-0

1 of a chapter of the laws of 2010 amending the tax law relating to limit-
2 ing itemized deductions for certain taxpayers and determining the amount
3 of estimated tax installments to be paid, as proposed in legislative
4 bill numbers S.6610-B and A.9710-C, is amended to read as follows:

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15 BLE YEARS BEGINNING IN TWO THOUSAND NINE OR AFTER TWO THOUSAND TWELVE.

16 S 3. Part HH of a chapter of the laws of 2010 amending the tax law
17 relating to limiting itemized deductions for certain taxpayers and
18 determining the amount of estimated tax installments to be paid, as
19 proposed in legislative bill numbers S.6610-B and A.9710-C, is amended
20 by adding a new section 9-a to read as follows:

21 S 9-A. NOTWITHSTANDING ANY OTHER PROVISION OF LAW, THE GOVERNING BODY
22 OF A CITY OF ONE MILLION OR MORE MAY ELECT NOT TO IMPOSE THE LIMITATION
23 ON CHARITABLE CONTRIBUTIONS AS PROVIDED FOR IN SECTIONS FIVE, SIX, SEVEN
24 AND EIGHT OF THIS ACT.

25 S 4. This act shall take effect on the same date as part HH of a chap-
26 ter of the laws of 2010 amending the tax law relating to limiting item-
27 ized deductions for certain taxpayers and determining the amount of
28 estimated tax installments to be paid, as proposed in legislative bill
29 numbers S.6610-B and A.9710-C, takes effect.