S T A T E O F N E W Y O R K

5115

2009-2010 Regular Sessions

I N A S S E M B L Y

February 10, 2009

Introduced by M. of A. GIGLIO, KOLB, ERRIGO, WALKER, HAWLEY, BARCLAY, QUINN, McKEVITT -- Multi-Sponsored by -- M. of A. BACALLES, BALL, McDONOUGH, O'MARA, THIELE, TOWNSEND -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to itemized deductions for gifts to charity

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

Section 1. Subsection (d) of section 615 of the tax law is amended by adding a new paragraph 5 to read as follows:

(5) AN AMOUNT EQUAL TO FIFTEEN PERCENT OF THE GIFT TO CHARITY DEDUCTION WHICH IS ALLOWED UNDER FEDERAL INCOME TAX LAWS.

S 2. This act shall take effect immediately and shall apply to taxable years beginning on or after January 1, 2010.

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

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