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

3374

2009-2010 Regular Sessions

I N S E N A T E

March 17, 2009

Introduced by Sen. OPPENHEIMER -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to authorizing a tax credit for general volunteer services performed for a governmental entity or charitable not-for-profit corporations or organizations

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

Section 1. The tax law is amended by adding a new section 620-B to read as follows:

S 620-B. CREDIT FOR GENERAL VOLUNTEER SERVICES PERFORMED FOR CHARITABLE NOT-FOR-PROFIT CORPORATIONS OR ORGANIZATIONS. (A) GENERAL. A RESIDENT SHALL BE ALLOWED A CREDIT AGAINST THE TAX OTHERWISE DUE UNDER THIS ARTICLE IN THE AMOUNT OF ONE HUNDRED FIFTY DOLLARS, PROVIDED SUCH RESIDENT PERFORMED GENERAL VOLUNTEER SERVICES FOR AT LEAST ONE HUNDRED FIFTY HOURS IN ANY TAXABLE YEAR FOR FEDERAL, STATE OR MUNICIPAL AGENCIES OR CHARITABLE NOT-FOR-PROFIT CORPORATIONS OR ORGANIZATIONS.

(B) LIMITATION. NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (A) OF THIS SECTION, SUCH CREDIT SHALL NOT EXCEED THE AMOUNT OF TAX OWED BY SUCH RESIDENT FOR ANY TAXABLE YEAR; NOR SHALL ANY CREDIT BE GRANTED FOR VOLUNTEER SERVICES PROVIDED BY A RESIDENT WHICH ARE NORMALLY AND CUSTOMARILY PERFORMED BY A PAID EMPLOYEE OF THE FEDERAL, STATE OR MUNICIPAL AGENCY OR THE CHARITABLE NOT-FOR-PROFIT CORPORATION OR ORGANIZATION FOR WHICH THE RESIDENT IS PROVIDING SUCH SERVICES.

(C) REGULATIONS OF THE COMMISSIONER. THE COMMISSIONER SHALL PROVIDE BY REGULATION A METHOD OF DOCUMENTING THE ACTUAL PERFORMANCE BY A RESIDENT OF THE HOURS OF GENERAL VOLUNTEER SERVICE REQUIRED TO ESTABLISH ELIGIBILITY FOR THE TAX CREDIT AUTHORIZED HEREIN. THE COMMISSIONER SHALL ALSO ISSUE CERTIFICATES OF ELIGIBILITY TO NOT-FOR-PROFIT CORPORATIONS OR ORGANIZATIONS WHICH ARE ORGANIZED FOR CHARITABLE PURPOSES IF THE COMMISSIONER IS SATISFIED, UPON APPLICATION OF SUCH CORPORATION OR ORGANIZA-

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

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TION, THAT SUCH CORPORATION OR ORGANIZATION IS REGULARLY AND EFFECTIVELY PERFORMING CHARITABLE WORKS CONSISTENT WITH THE PURPOSES FOR WHICH THE SAME WERE INCORPORATED OR ORGANIZED. ONLY GENERAL VOLUNTEER SERVICES PERFORMED FOR A FEDERAL, STATE OR MUNICIPAL AGENCY OR A CERTIFIED NOT-FOR-PROFIT CORPORATION OR ORGANIZATION SHALL QUALIFY FOR THE CREDIT AUTHORIZED HEREIN.

S 2. This act shall take effect immediately and shall apply to all taxable years commencing after December thirty-first of the year preceding such effective date.