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

10098

I N A S S E M B L Y

March 4, 2010

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

AN ACT to amend the tax law, in relation to exempting veterans eighty-five years of age and older from the obligation to pay New York state income tax

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

Section 1. Section 601 of the tax law is amended by adding a new subsection (d-1) to read as follows:

(D-1) NOTWITHSTANDING THE PROVISIONS OF SUBDIVISIONS (A), (B), (C) AND (D) OF THIS SECTION, FOR TAXABLE YEARS BEGINNING AFTER DECEMBER THIRTY-FIRST, TWO THOUSAND TEN, THE INCOME OF ANY RESIDENT INDIVIDUAL EIGHTY-FIVE YEARS OF AGE AND OLDER WHO QUALIFIES AS A VETERAN UNDER THE PROVISIONS OF SUBDIVISION THREE OF SECTION THREE HUNDRED FIFTY OF THE EXECUTIVE LAW SHALL BE EXEMPT FROM TAXATION UNDER THIS ARTICLE REGARDLESS OF WHETHER SUCH INCOME IS SUBJECT TO FEDERAL INCOME TAXATION.

S 2. This act shall take effect immediately and shall apply to all taxable years commencing on or after January 1, 2011.

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

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