

2664

2009-2010 Regular Sessions

I N A S S E M B L Y

January 21, 2009

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

AN ACT to amend the tax law and the state finance law, in relation to
gifts to the homeless housing and assistance fund

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

- 1 Section 1. The tax law is amended by adding a new section 630-b to
2 read as follows:
3 S 630-B. GIFT TO THE HOMELESS HOUSING AND ASSISTANCE FUND. EFFECTIVE
4 FOR ANY TAX YEAR COMMENCING ON OR AFTER JANUARY FIRST, TWO THOUSAND
5 NINE, AN INDIVIDUAL MAY ELECT TO CONTRIBUTE TO THE HOMELESS HOUSING AND
6 ASSISTANCE FUND FOR HOMELESS HOUSING PROJECTS. SUCH CONTRIBUTIONS SHALL
7 BE IN ANY WHOLE DOLLAR AMOUNT AND SHALL NOT REDUCE THE AMOUNT OF TAX
8 OWED BY SUCH INDIVIDUAL. THE COMMISSIONER SHALL INCLUDE SPACE ON THE
9 PERSONAL INCOME TAX RETURN TO ENABLE A TAXPAYER TO MAKE SUCH CONTRIB-
10 UTION. NOTWITHSTANDING ANY OTHER PROVISION OF LAW, ALL REVENUES
11 COLLECTED PURSUANT TO THIS SECTION, SHALL BE CREDITED TO THE HOMELESS
12 HOUSING AND ASSISTANCE FUND AND USED ONLY FOR THOSE PURPOSES ENUMERATED
13 IN SECTION NINETY-TWO-L OF THE STATE FINANCE LAW.
14 S 2. Subdivision 4 of section 92-l of the state finance law, as added
15 by chapter 61 of the laws of 1983, is amended to read as follows:
16 4. Moneys of the fund may be invested by the state comptroller, and
17 income from such investments shall be credited to the general fund
18 PROVIDED, HOWEVER, THAT INCOME FROM THE INVESTMENT OF MONEYS DEPOSITED
19 TO THIS FUND PURSUANT TO SECTION SIX HUNDRED THIRTY-B OF THE TAX LAW
20 SHALL BE CREDITED SOLELY TO THIS FUND AND NOT TO THE GENERAL FUND.
21 S 3. This act shall take effect immediately.

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

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