

4693

2009-2010 Regular Sessions

I N A S S E M B L Y

February 5, 2009

Introduced by M. of A. RAMOS -- Multi-Sponsored by -- M. of A. CLARK, CYMBROWITZ, DeLMONTE, GALEF, GREENE, MAGEE, McENENY, O'DONNELL, PEOPLES, J. RIVERA, SWEENEY, TOWNS -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to providing for an increased state personal income tax deduction for medical expenses

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

1 Section 1. Subsection (d) of section 615 of the tax law is amended by
2 adding a new paragraph 2-a to read as follows:
3 (2-A) FOR TAXABLE YEARS BEGINNING ON OR AFTER JANUARY FIRST, TWO THOU-
4 SAND NINE, AN AMOUNT EQUAL TO THE AMOUNT EXPENDED BY A TAXPAYER FOR
5 QUALIFYING MEDICAL EXPENSES AS DETERMINED PURSUANT TO THIS PARAGRAPH.
6 QUALIFYING MEDICAL EXPENSES SHALL BE CALCULATED BY (A) MULTIPLYING A
7 TAXPAYER'S FEDERAL ADJUSTED GROSS INCOME BY TWO AND ONE-HALF PERCENT;
8 AND THEN (B) SUBTRACTING THE AMOUNT DETERMINED IN SUBPARAGRAPH (A) FROM
9 THE TOTAL AMOUNT EXPENDED BY A TAXPAYER DURING THE TAX YEAR FOR ALL
10 MEDICAL RELATED EXPENSES INCLUDING PREMIUMS PAID FOR HEALTH AND ACCIDENT
11 INSURANCE, AND LONG TERM CARE INSURANCE; AND
12 S 2. 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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