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

5114

2009-2010 Regular Sessions

I N A S S E M B L Y

February 10, 2009

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

AN ACT to amend the tax law, in relation to establishing additional personal income tax exemptions for resident individuals who care for a parent or grandparent over 65 years of age in such individual's household, and for resident individuals who care for a child, parent or grandparent with a terminal illness in such individual's household

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

Section 1. Section 616 of the tax law is amended by adding two new subsections (c) and (d) to read as follows:

(C) DEPENDENT ELDERLY PARENT OR GRANDPARENT. IN ADDITION TO THE EXEMPTIONS GRANTED IN SUBSECTION (A) OF THIS SECTION, A RESIDENT INDIVIDUAL SHALL BE ALLOWED AN ADDITIONAL NEW YORK EXEMPTION OF TEN THOUSAND DOLLARS FOR EACH DEPENDENT WHO IS SIXTY-FIVE YEARS OF AGE OR OLDER, IS THE PARENT OR GRANDPARENT OF THE RESIDENT INDIVIDUAL, RESIDES IN THE RESIDENT INDIVIDUAL'S PRINCIPAL RESIDENCE FOR NOT LESS THAN ONE HUNDRED EIGHTY DAYS DURING THE TAXABLE YEAR, AND THE RESIDENT INDIVIDUAL IS ENTITLED TO AN EXEMPTION FOR THE TAXABLE YEAR FOR FEDERAL INCOME TAX PURPOSES. PROVIDED, THAT IF THE NEW YORK INCOME TAXES OF A HUSBAND AND WIFE ARE SEPARATELY DETERMINED BUT THEIR FEDERAL INCOME TAX IS DETERMINED ON A JOINT RETURN, ONLY ONE OF THEM, AT THEIR OPTION, SHALL BE ENTITLED TO THE ADDITIONAL EXEMPTION OR EXEMPTIONS PROVIDED FOR IN THIS SUBSECTION.

(D) TERMINALLY ILL CHILD, PARENT OR GRANDPARENT. IN ADDITION TO THE EXEMPTIONS GRANTED IN SUBSECTIONS (A) AND (C) OF THIS SECTION, A RESIDENT INDIVIDUAL SHALL BE ALLOWED AN ADDITIONAL NEW YORK EXEMPTION OF TEN THOUSAND DOLLARS FOR EACH DEPENDENT WHO IS THE CHILD, PARENT OR GRANDPARENT OF THE RESIDENT INDIVIDUAL, SUFFERS FROM A TERMINAL ILLNESS,

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

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RESIDES IN THE RESIDENT INDIVIDUAL'S PRINCIPAL RESIDENCE FOR NOT LESS THAN ONE HUNDRED EIGHTY DAYS DURING THE TAXABLE YEAR, AND THE RESIDENT INDIVIDUAL IS ENTITLED TO AN EXEMPTION FOR THE TAXABLE YEAR FOR FEDERAL INCOME TAX PURPOSES. PROVIDED, THAT IF THE NEW YORK INCOME TAXES OF A HUSBAND AND WIFE ARE SEPARATELY DETERMINED BUT THEIR FEDERAL INCOME TAX IS DETERMINED ON A JOINT RETURN, ONLY ONE OF THEM, AT THEIR OPTION, SHALL BE ENTITLED TO THE ADDITIONAL EXEMPTION OR EXEMPTIONS PROVIDED FOR IN THIS SUBSECTION.

S 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law and shall apply to taxable years commencing on or after such effective date.