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

5457

2009-2010 Regular Sessions

I N S E N A T E

May 7, 2009

Introduced by Sen. DIAZ -- read twice and ordered printed, and when printed to be committed to the Committee on Aging

AN ACT to amend the elder law, in relation to policies excluding certain non-recurring items from income for purposes of the program for elderly pharmaceutical insurance coverage

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

Section 1. Subdivision 3 of section 241 of the elder law is amended to read as follows:

3. "Income" shall mean "household gross income" as defined in the real property tax circuit breaker credit program, pursuant to subparagraph (C) of paragraph one of subsection (e) of section six hundred six of the tax law, but only shall include the income of program applicants and spouses and shall exclude the income of other members of the household; PROVIDED, HOWEVER, THAT THE PANEL MAY ADOPT POLICIES TO EXCLUDE FROM INCOME CERTAIN NON-RECURRING ITEMS THAT WOULD ACT TO ARTIFICIALLY INFLATE THE AVAILABILITY OF FUNDS TO MEET CURRENT NEEDS INCLUDING, BUT NOT LIMITED TO, A RETIREE'S PREVIOUS YEAR'S WAGES, AND NON-RECURRING DISTRIBUTIONS FROM AN INDIVIDUAL RETIREMENT ACCOUNT.

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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