

1495

2011-2012 Regular Sessions

I N   A S S E M B L Y

January 10, 2011

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Introduced by M. of A. TEDISCO, RAIA -- Multi-Sponsored by -- M. of A. BARCLAY, HAWLEY -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to providing a tax credit for qualified expenses relating to healthy living

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

1     Section 1. Section 606 of the tax law is amended by adding a new  
2     subsection (ss) to read as follows:  
3     (SS) HEALTHY LIVING CREDIT. (1) A TAXPAYER SHALL BE ALLOWED A CREDIT,  
4     TO BE COMPUTED AS PROVIDED IN THIS SUBSECTION, AGAINST THE TAX IMPOSED  
5     PURSUANT TO SECTION SIX HUNDRED ONE OF THIS PART. THE AMOUNT OF CREDIT  
6     SHALL EQUAL, UP TO ONE THOUSAND DOLLARS, THE AMOUNT PAID BY THE TAXPAYER  
7     DURING THE TAXABLE YEAR FOR QUALIFIED EXPENSES RELATING TO HEALTHY  
8     LIVING.  
9     (2) FOR THE PURPOSES OF THIS SUBSECTION, "QUALIFIED EXPENSES RELATING  
10    TO HEALTHY LIVING" SHALL MEAN EXPENSES RELATING TO THE PURCHASE OF EXER-  
11    CISE EQUIPMENT, AND THE COST OF MEMBERSHIP AT A GYM OR OTHER SIMILAR  
12    FACILITY, OR OTHER CLASS INVOLVING PHYSICAL ACTIVITY INCLUDING BUT NOT  
13    LIMITED TO SPORTS, DANCE, OR MARTIAL ARTS, AND OTHER EXPENSES AS DETER-  
14    MINED BY THE COMMISSIONER TO BE EXPENSES RELATING TO HEALTHY LIVING.  
15    (3) A TAXPAYER WHO IS A PARENT OR LEGAL GUARDIAN, OR ANOTHER TAXPAYER  
16    FILING A JOINT INDIVIDUAL INCOME TAX RETURN WITH SUCH TAXPAYER, WHO PAID  
17    FOR QUALIFIED EXPENSES RELATING TO HEALTHY LIVING FOR HIS OR HER CHILD  
18    SHALL BE ALLOWED A TAX CREDIT PURSUANT TO THIS SUBSECTION.  
19    (4) IN NO EVENT SHALL THE AMOUNT OF THE CREDIT PROVIDED BY THIS  
20    SUBSECTION EXCEED THE TAXPAYER'S TAX FOR THE TAXABLE YEAR. HOWEVER, IF  
21    THE AMOUNT OF CREDIT OTHERWISE ALLOWABLE PURSUANT TO THIS SUBSECTION FOR  
22    ANY TAXABLE YEAR RESULTS IN SUCH EXCESS AMOUNT, ANY AMOUNT OF CREDIT NOT  
23    DEDUCTIBLE IN SUCH TAXABLE YEAR MAY BE CARRIED OVER TO THE FOLLOWING

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

LBD01950-01-1

1 YEAR OR YEARS AND MAY BE DEDUCTED FROM THE TAXPAYER'S TAX FOR SUCH YEAR  
2 OR YEARS.

3 S 2. This act shall take effect immediately and shall apply to taxable  
4 years beginning on and after the first of January next succeeding the  
5 date on which it shall have become a law.