

6508

2011-2012 Regular Sessions

I N A S S E M B L Y

March 21, 2011

Introduced by M. of A. KOLB, GIGLIO, MOLINARO -- Multi-Sponsored by --  
M. of A. BARCLAY, BURLING, CONTE, CROUCH, DUPREY, HAWLEY, JORDAN,  
McDONOUGH, McKEVITT, REILICH, SALADINO, SAYWARD, THIELE, TOWNS, WEIS-  
ENBERG -- 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  
course-mandated supplies for eligible college students

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

1 Section 1. Paragraph 4 of subsection (d) of section 615 of the tax  
2 law, as added by section 2 of part DD of chapter 63 of the laws of 2000,  
3 is amended to read as follows:  
4 (4) allowable college tuition expenses, as defined in paragraph two of  
5 subsection (t) of section six hundred six of this article, AND COLLEGE  
6 EXPENSES FOR COURSE-MANDATED SUPPLIES multiplied by the applicable  
7 percentage. Such applicable percentage shall be twenty-five percent for  
8 taxable years beginning in two thousand one, fifty percent for taxable  
9 years beginning in two thousand two, seventy-five percent for taxable  
10 years beginning in two thousand three and one hundred percent for taxa-  
11 ble years beginning after two thousand three. Provided, however, no  
12 deduction shall be allowed under this paragraph to a taxpayer who claims  
13 the credit provided under subsection (t) of section six hundred six of  
14 this article.  
15 S 2. This act shall take effect on the first of January next succeed-  
16 ing the date on which it shall have become a law.

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

LBD05332-01-1