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

332

2013-2014 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 9, 2013

Introduced by M. of A. HAWLEY -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to exempting veterans eighty-five years of age and older from the obligation to pay New York state income tax

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

Section 1. Subsection (i) of section 601 of the tax law is relettered subsection (j) and a new subsection (i) is added to read as follows:

(I) VETERANS OVER EIGHTY-FIVE YEARS OF AGE. NOTWITHSTANDING THE PROVISIONS OF SUBSECTIONS (A), (B), (C) AND (D) OF THIS SECTION AND ANY OTHER PROVISION OF THIS ARTICLE, FOR TAXABLE YEARS BEGINNING AFTER DECEMBER THIRTY-FIRST, TWO THOUSAND FOURTEEN, THE GROSS INCOME OF A RESIDENT INDIVIDUAL WHO IS AT LEAST EIGHTY-FIVE YEARS OF AGE AS OF DECEMBER THIRTY-FIRST OF THE TAXABLE YEAR FOR WHICH THE EXEMPTION IS CLAIMED AND WHO QUALIFIES AS A VETERAN UNDER THE PROVISIONS OF SUBDIVISION THREE OF SECTION THREE HUNDRED FIFTY OF THE EXECUTIVE LAW SHALL BE EXEMPT FROM TAX UNDER THIS ARTICLE REGARDLESS OF WHETHER SUCH INCOME IS SUBJECT TO FEDERAL INCOME TAXATION.

S 2. This act shall take effect immediately and shall apply to all taxable years beginning on or after January 1, 2015.

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

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