

2879

2013-2014 Regular Sessions

I N   S E N A T E

January 24, 2013

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Introduced by Sen. SMITH -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to including the tuition of graduate students within the college tuition credit

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

1     Section 1. Subparagraph (C) of paragraph 2 of subsection (t) of  
2     section 606 of the tax law, as amended by section 1 of part N of chapter  
3     85 of the laws of 2002, is amended to read as follows:  
4     (C) The term "qualified college tuition expenses" shall mean the  
5     tuition required for the enrollment or attendance of an eligible student  
6     at an institution of higher education. Provided, however, tuition  
7     payments made pursuant to the receipt of any scholarships or financial  
8     aid[, or tuition required for enrollment or attendance in a course of  
9     study leading to the granting of a post baccalaureate or other graduate  
10    degree,] shall be excluded from the definition of "qualified college  
11    tuition expenses".  
12    S 2. This act shall take effect immediately and shall apply to taxable  
13    years beginning on or after January 1, 2014.

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

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