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

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2013-2014 Regular Sessions

I N S E N A T E

(PREFILED)

January 9, 2013

Introduced by Sen. KENNEDY -- 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 exempting the proceeds from service award programs for volunteer firefighters and ambulance workers from personal income taxes

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

Section 1. Subsection (c) of section 612 of the tax law is amended by adding a new paragraph 3-d to read as follows:

(3-D) THE AMOUNT OF ANY SERVICE AWARD PAID TO ANY VOLUNTEER FIREFIGHTER AND THE AMOUNT OF ANY SERVICE AWARD PAID TO ANY VOLUNTEER AMBULANCE WORKER FROM THE LENGTH OF SERVICE DEFINED CONTRIBUTION PLANS AND DEFINED BENEFIT PLANS APPLICABLE TO SUCH WORKERS, AS PROVIDED FOR IN ARTICLES ELEVEN-A, ELEVEN-AA, ELEVEN-AAA, AND ELEVEN-AAAA OF THE GENERAL MUNICIPAL LAW; PROVIDED, HOWEVER THAT THE EXCLUSION PROVIDED IN THIS PARAGRAPH SHALL NOT APPLY TO A SERVICE AWARD THAT IS DISTRIBUTED IN THE FORM OF A LUMP SUM OR THAT IS DISTRIBUTED TO A TAXPAYER THAT HAS NOT ATTAINED THE AGE OF FIFTY-NINE AND ONE-HALF.

S 2. This act shall take effect immediately and shall apply to taxable years beginning on and after January 1, 2014.

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

LBD02427-01-3