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

2345

2015-2016 Regular Sessions

I N A S S E M B L Y

January 16, 2015

Introduced by M. of A. ENGLEBRIGHT -- read once and referred to the Committee on Aging

AN ACT to amend the elder law, in relation to reports by the office for the aging regarding assistance to families for caring for elderly dependents; and to amend the tax law, in relation to providing an additional personal income tax exemption for resident individuals in certain cases

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

Section 1. Section 213 of the elder law is amended by adding a new subdivision 6 to read as follows:

6. THE OFFICE FOR THE AGING SHALL BIENNIALLY REPORT TO THE GOVERNOR AND LEGISLATURE CONCERNING THE EFFECTS OF SUBSECTION (C) OF SECTION SIX HUNDRED SIXTEEN OF THE TAX LAW ON PROGRAMS OFFERED UNDER THE AUSPICES OR WITH THE SUPPORT, DIRECT OR INDIRECT, OF THE OFFICE FOR THE AGING. SUCH REPORT SHALL INCLUDE, BUT NOT BE LIMITED TO, THE USE OR NON-USE OF THIS INCENTIVE IN COORDINATION WITH SUCH PROGRAMS, THE EXTENT TO WHICH THIS INCENTIVE HAS AIDED FAMILIES IN CARING FOR ELDERLY DEPENDENTS, AND COORDINATION BY THE OFFICE OF THE AVAILABILITY OF THIS ASSISTANCE WITH OTHER PROGRAMS FOR THE AGED AND RECOMMENDATIONS FOR PUBLIC INFORMATION ACTIVITIES.

S 2. Section 616 of the tax law is amended by adding a new subsection (c) to read as follows:

(C) ADDITIONAL EXEMPTION. IN ADDITION TO THE EXEMPTIONS PROVIDED FOR IN SUBSECTION (A) OF THIS SECTION FOR TAXABLE YEARS BEGINNING AFTER DECEMBER THIRTY-FIRST, TWO THOUSAND FIFTEEN, A RESIDENT INDIVIDUAL SHALL BE ALLOWED A NEW YORK EXEMPTION IN AN AMOUNT EQUAL TO THE EXEMPTION PROVIDED FOR IN SUBSECTION (A) OF THIS SECTION FOR EACH DEPENDENT WHO IS OF THE AGE OF SIXTY-TWO OR OLDER, WHO RESIDES WITH SUCH RESIDENT INDIVIDUAL, AND FOR WHOM THE RESIDENT INDIVIDUAL IS ENTITLED TO AN EXEMPTION FOR THE TAXABLE YEAR FOR FEDERAL INCOME TAX PURPOSES, PROVIDED HOWEVER,

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

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THAT IF THE NEW YORK INCOME TAXES OF A HUSBAND AND WIFE ARE SEPARATELY DETERMINED BUT THEIR FEDERAL INCOME TAX IS DETERMINED ON A JOINT RETURN, ONLY ONE OF THEM, AT THEIR OPTION, SHALL BE ENTITLED TO THE ADDITIONAL EXEMPTION PROVIDED FOR IN THIS SUBSECTION.

S 3. This act shall take effect immediately.