

4559

2015-2016 Regular Sessions

I N A S S E M B L Y

February 3, 2015

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

AN ACT to amend the tax law, in relation to establishing a tax credit
for certain volunteers providing at least twenty-five hours of service
during the year

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

1 Section 1. Section 606 of the tax law is amended by adding a new
2 subsection (ccc) to read as follows:
3 (CCC) VOLUNTEER ORGANIZATIONS CREDIT. (1) FOR TAXABLE YEARS BEGINNING
4 ON AND AFTER JANUARY FIRST, TWO THOUSAND FIFTEEN, A RESIDENT TAXPAYER
5 WHO SERVES AS AN ACTIVE VOLUNTEER FOR AN ESTABLISHED 501(C)(3) ORGANIZA-
6 TION OR AN ORGANIZATION AFFILIATED WITH NY CARES OR NY SERVICE SHALL BE
7 ALLOWED A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE EQUAL TO TWO
8 HUNDRED DOLLARS. IN ORDER TO RECEIVE THIS CREDIT A VOLUNTEER MUST HAVE
9 COMPLETED AT LEAST TWENTY-FIVE HOURS OF SERVICE FOR SUCH ORGANIZATION
10 DURING THE TAXABLE YEAR FOR WHICH THE CREDIT IS SOUGHT.
11 (2) IF A TAXPAYER RECEIVES A REAL PROPERTY TAX EXEMPTION RELATING TO
12 SUCH SERVICE UNDER TITLE TWO OF ARTICLE FOUR OF THE REAL PROPERTY TAX
13 LAW, SUCH TAXPAYER SHALL NOT BE ELIGIBLE FOR THIS CREDIT; PROVIDED,
14 HOWEVER (A) IF THE TAXPAYER RECEIVES SUCH REAL PROPERTY TAX EXEMPTION IN
15 THE TWO THOUSAND FIFTEEN TAXABLE YEAR AS A RESULT OF MAKING APPLICATION
16 THEREFOR IN A PRIOR YEAR OR (B) IF THE TAXPAYER NOTIFIES HIS OR HER
17 ASSESSOR IN WRITING BY DECEMBER THIRTY-FIRST, TWO THOUSAND FIFTEEN OF
18 THE TAXPAYER'S INTENT TO DISCONTINUE SUCH REAL PROPERTY TAX EXEMPTION BY
19 NOT RE-APPLYING FOR SUCH REAL PROPERTY TAX EXEMPTION BY THE NEXT TAXABLE
20 STATUS DATE, SUCH TAXPAYER SHALL BE ELIGIBLE FOR THIS CREDIT FOR THE TWO
21 THOUSAND FIFTEEN TAXABLE YEAR.
22 (3) IN THE CASE OF A HUSBAND AND WIFE WHO FILE A JOINT RETURN AND WHO
23 BOTH INDIVIDUALLY QUALIFY FOR THE CREDIT UNDER THIS SUBSECTION, THE
24 AMOUNT OF THE CREDIT ALLOWED SHALL BE FOUR HUNDRED DOLLARS.

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

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1 (4) IF THE AMOUNT OF THE CREDIT ALLOWED UNDER THIS SUBSECTION FOR ANY
2 TAXABLE YEAR SHALL EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, THE EXCESS
3 SHALL BE TREATED AS AN OVERPAYMENT OF TAX TO BE CREDITED OR REFUNDED IN
4 ACCORDANCE WITH THE PROVISIONS OF SECTION SIX HUNDRED EIGHTY-SIX OF THIS
5 ARTICLE, PROVIDED, HOWEVER, THAT NO INTEREST SHALL BE PAID THEREON.
6 S 2. This act shall take effect immediately.