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

7080

I N S E N A T E

March 22, 2016

Introduced by Sen. FARLEY -- 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 the nursing home assessment credit

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

Section 1. Paragraph 1 of subsection (hh) of section 606 of the tax law, as added by section 24 of part E of chapter 63 of the laws of 2005, is amended to read as follows:

(1) Allowance of credit. A taxpayer shall be allowed a credit against the tax imposed by this article equal to the amount that directly relates to the assessment imposed on a residential health care facility pursuant to paragraph (b) of subdivision two of section twenty-eight hundred seven-d of the public health law, AND ANY ASSESSMENTS THAT MAY BE IMPOSED PURSUANT TO THE PROVISIONS OF SUBDIVISION (A) OF SECTION NINETY OF PART H OF CHAPTER FIFTY-NINE OF THE LAWS OF TWO THOUSAND ELEVEN, which is separately stated and accounted for on the billing statement of a resident of a residential health care facility and is paid directly by the individual taxpayer.

S 2. This act shall take effect immediately and shall apply to taxable years beginning on and after January 1, 2017.

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

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