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

7527

I N S E N A T E

May 6, 2016

Introduced by Sen. COMRIE -- 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 and the state finance law, in relation to gifts for the support of the New York state council on the arts

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

Section 1. The legislature hereby finds and determines that, due to severe budgetary constraints, the amount of state funds available for the support of the New York state council on the arts has been sharply diminished over the past few years. This decrease in support has had a devastating effect upon many of New York's cultural institutions, as well as many related or dependent businesses and employees. Accordingly, the legislature hereby finds and determines that taxpayers of the state of New York should have the opportunity to use the New York state personal income tax form as a mechanism for making voluntary contributions for the support of the New York state council on the arts. It is the intent of the legislature that any funds so contributed shall supplement and not offset or diminish in any way the amount of funds made available to the New York state council on the arts pursuant to annual budget appropriations.

S 2. The tax law is amended by adding a new section 630-e to read as follows:

S 630-E. GIFT TO THE ARTS FUND. EFFECTIVE FOR ANY TAX YEAR COMMENCING ON OR AFTER JANUARY FIRST, TWO THOUSAND SIXTEEN, AN INDIVIDUAL MAY ELECT TO CONTRIBUTE TO THE ARTS FUND CREATED PURSUANT TO SECTION NINETY-SEVEN-YYYY OF THE STATE FINANCE LAW FOR THE SUPPORT OF THE NEW YORK STATE COUNCIL ON THE ARTS. SUCH CONTRIBUTION SHALL BE IN ANY WHOLE DOLLAR AMOUNT AND SHALL NOT REDUCE THE AMOUNT OF TAX OWED BY SUCH INDIVIDUAL. THE COMMISSIONER SHALL INCLUDE SPACE ON THE PERSONAL INCOME TAX RETURN TO ENABLE A TAXPAYER TO MAKE SUCH CONTRIBUTION. NOTWITHSTANDING ANY OTHER PROVISION OF LAW, ALL REVENUE COLLECTED PURSUANT TO THIS SECTION SHALL BE CREDITED TO THE ARTS FUND ESTABLISHED BY SECTION NINETY-SEVEN-

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

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YYYY OF THE STATE FINANCE LAW AND USED ONLY FOR THE PURPOSES OF THE NEW YORK STATE COUNCIL ON THE ARTS.

S 3. The state finance law is amended by adding a new section 97-yyyy to read as follows:

S 97-YYYY. ARTS FUND. 1. THERE IS HEREBY CREATED IN THE JOINT CUSTODY OF THE STATE COMPTROLLER AND THE COMMISSIONER OF TAXATION AND FINANCE A FUND TO BE KNOWN AS THE "ARTS FUND".

2. SUCH FUND SHALL CONSIST OF ALL REVENUES RECEIVED BY THE DEPARTMENT OF TAXATION AND FINANCE, PURSUANT TO THE PROVISIONS OF SECTION SIX HUNDRED THIRTY-E OF THE TAX LAW AND ALL OTHER MONEYS APPROPRIATED, CREDITED, OR TRANSFERRED THERETO FROM ANY OTHER FUND OR SOURCE PURSUANT TO LAW. FOR EACH STATE FISCAL YEAR, THERE SHALL BE APPROPRIATED TO THE FUND BY THE STATE, IN ADDITION TO ALL OTHER MONEYS REQUIRED TO BE DEPOSITED INTO SUCH FUND, AN AMOUNT EQUAL TO THE AMOUNTS OF MONEYS COLLECTED AND DEPOSITED INTO THE FUND PURSUANT TO SECTION SIX HUNDRED THIRTY-E OF THE TAX LAW DURING THE PRECEDING CALENDAR YEAR, AS CERTIFIED BY THE COMPTROLLER. NOTHING CONTAINED HEREIN SHALL PREVENT THE STATE FROM RECEIVING GRANTS, GIFTS OR BEQUESTS FOR THE PURPOSES OF THE FUND AS DEFINED IN THIS SECTION AND DEPOSITING THEM INTO THE FUND ACCORDING TO LAW.

3. MONIES OF THE FUND SHALL BE EXPENDED AND USED ONLY FOR THE PURPOSES AND SUPPORT OF THE NEW YORK STATE COUNCIL ON THE ARTS.

4. MONIES SHALL BE PAYABLE FROM THE FUND ON THE AUDIT AND WARRANT OF THE COMPTROLLER ON VOUCHERS APPROVED AND CERTIFIED BY THE COUNCIL ON THE ARTS.

5. TO THE EXTENT PRACTICABLE, THE COUNCIL ON THE ARTS SHALL ENSURE THAT ALL MONIES RECEIVED DURING A FISCAL YEAR ARE EXPENDED PRIOR TO THE END OF THAT FISCAL YEAR.

6. MONEYS OF THE FUND MAY BE INVESTED BY THE STATE COMPTROLLER, AND INCOME FROM THE INVESTMENTS OF MONEYS DEPOSITED TO THIS FUND PURSUANT TO SECTION SIX HUNDRED THIRTY-E OF THE TAX LAW SHALL BE CREDITED SOLELY TO THIS FUND.

S 4. This act shall take effect immediately.