

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

948--A

2015-2016 Regular Sessions

I N S E N A T E

January 7, 2015

Introduced by Sens. SERRANO, DIAZ, DILAN, HASSELL-THOMPSON, KRUEGER, PANEPINTO, SAVINO -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- recommitted to the Committee on Investigations and Government Operations in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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:

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

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

17 S 630-E. GIFT TO THE ARTS FUND. EFFECTIVE FOR ANY TAX YEAR COMMENCING
18 ON OR AFTER JANUARY FIRST, TWO THOUSAND SIXTEEN, AN INDIVIDUAL MAY ELECT
19 TO CONTRIBUTE TO THE ARTS FUND CREATED PURSUANT TO SECTION NINETY-SEV-
20 EN-YYYY OF THE STATE FINANCE LAW FOR THE SUPPORT OF THE NEW YORK STATE

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

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1 COUNCIL ON THE ARTS. SUCH CONTRIBUTION SHALL BE IN ANY WHOLE DOLLAR
2 AMOUNT AND SHALL NOT REDUCE THE AMOUNT OF TAX OWED BY SUCH INDIVIDUAL.
3 THE COMMISSIONER SHALL INCLUDE SPACE ON THE PERSONAL INCOME TAX RETURN
4 TO ENABLE A TAXPAYER TO MAKE SUCH CONTRIBUTION. NOTWITHSTANDING ANY
5 OTHER PROVISION OF LAW, ALL REVENUE COLLECTED PURSUANT TO THIS SECTION
6 SHALL BE CREDITED TO THE ARTS FUND ESTABLISHED BY SECTION NINETY-SEVEN-
7 YYYY OF THE STATE FINANCE LAW AND USED ONLY FOR THE PURPOSES OF THE NEW
8 YORK STATE COUNCIL ON THE ARTS.

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

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

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

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

31 S 4. This act shall take effect immediately.