

6290

I N S E N A T E

(PREFILED)

January 6, 2016

Introduced by Sen. CARLUCCI -- read twice and ordered printed, and when printed to be committed to the Committee on Social Services

AN ACT to amend the social services law, in relation to exempting IRAs and Roth IRAs in the calculation of household benefits under public assistance programs

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

1 Section 1. Subdivision 1 of section 131-n of the social services law,  
2 as amended by chapter 373 of the laws of 2003, paragraph (c) as amended  
3 by section 5 of part J of chapter 58 of the laws of 2014, is amended to  
4 read as follows:

5 1. The following resources shall be exempt and disregarded in calcu-  
6 lating the amount of benefits of any household under any public assist-  
7 ance program: (a) cash and liquid or nonliquid resources up to two thou-  
8 sand dollars, or three thousand dollars in the case of households in  
9 which any member is sixty years of age or older, (b) an amount up to  
10 four thousand six hundred fifty dollars in a separate bank account  
11 established by an individual while currently in receipt of assistance  
12 for the sole purpose of enabling the individual to purchase a first or  
13 replacement vehicle for the recipient to seek, obtain or maintain  
14 employment, so long as the funds are not used for any other purpose, (c)  
15 an amount up to one thousand four hundred dollars in a separate bank  
16 account established by an individual while currently in receipt of  
17 assistance for the purpose of paying tuition at a two-year or four-year  
18 accredited post-secondary educational institution, so long as the funds  
19 are not used for any other purpose, (d) the home which is the usual  
20 residence of the household, (e) one automobile, up to four thousand six  
21 hundred fifty dollars fair market value, provided, however, that if the  
22 automobile is needed for the applicant or recipient to seek or retain  
23 employment or travel to and from work activities as defined in section  
24 three hundred thirty-six of this chapter, the automobile exemption shall  
25 be increased to nine thousand three hundred dollars, or such other high-  
26 er dollar value as the local social services district may elect to

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

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1 adopt, (f) one burial plot per household member as defined in department  
2 regulations, (g) bona fide funeral agreements up to a total of one thou-  
3 sand five hundred dollars in equity value per household member, (h)  
4 funds in an individual development account established in accordance  
5 with subdivision five of section three hundred fifty-eight of this chap-  
6 ter and section four hundred three of the social security act [and], (i)  
7 for a period of six months, real property which the household is making  
8 a good faith effort to sell, in accordance with department regulations  
9 and tangible personal property necessary for business or for employment  
10 purposes in accordance with department regulations, AND (J) INDIVIDUAL  
11 RETIREMENT ACCOUNTS (IRAS), AND ROTH IRAS. If federal law or regulations  
12 require the exemption or disregard of additional income and resources in  
13 determining need for family assistance, or medical assistance not  
14 exempted or disregarded pursuant to any other provision of this chapter,  
15 the department may, by regulations subject to the approval of the direc-  
16 tor of the budget, require social services officials to exempt or disre-  
17 gard such income and resources. Refunds resulting from earned income tax  
18 credits shall be disregarded in public assistance programs.

19 S 2. This act shall take effect immediately; provided, however, that  
20 the amendments to section 131-n of the social services law made by  
21 section one of this act shall not affect the expiration of such section  
22 and shall be deemed to expire therewith.