

STATE OF NEW YORK

1094--A

2017-2018 Regular Sessions

IN ASSEMBLY

January 10, 2017

Introduced by M. of A. GALEF, PAULIN, PERRY, MAGEE, OTIS, GUNTHER, SCHIMMINGER, SOLAGES, JAFFEE, McDONALD -- Multi-Sponsored by -- M. of A. COLTON, DINOWITZ, FINCH, GIGLIO, HAWLEY, HOOPER, LAVINE, LOPEZ, LUPINACCI, McDONOUGH, McKEVITT, ORTIZ, PEOPLES-STOKES, RAIA, RIVERA, THIELE -- read once and referred to the Committee on Ways and Means -- 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 the love your library fund

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The tax law is amended by adding a new section 209-K to
2 read as follows:

3 § 209-K. Gift to the love your library fund. Effective for any tax
4 year commencing on or after January first, two thousand eighteen, a
5 taxpayer in any taxable year may elect to contribute to the love your
6 library fund. Such contribution shall be in any whole dollar amount and
7 shall not reduce the amount of the state tax owed by such taxpayer. The
8 commissioner shall include space on the corporate income tax return to
9 enable a taxpayer to make such contribution. Notwithstanding any other
10 provision of law, all revenues collected pursuant to this section shall
11 be credited to the love your library fund and shall be used only for
12 those purposes enumerated in section ninety-nine-1 of the state finance
13 law, as added by chapter three hundred three of the laws of two thousand
14 four.

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

17 § 630-e. Gift to the love your library fund. Effective for any tax
18 year commencing on or after January first, two thousand eighteen, an
19 individual in any taxable year may elect to contribute to the love your
20 library fund. Such contribution shall be in any whole dollar amount and

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

LBD02413-05-7

1 shall not reduce the amount of state tax owed by such individual. The
2 commissioner shall include space on the personal income tax return to
3 enable a taxpayer to make such contribution. Notwithstanding any other
4 provision of law all revenues collected pursuant to this section shall
5 be credited to the love your library fund and used only for those
6 purposes enumerated in section ninety-nine-1 of the state finance law,
7 as added by chapter three hundred three of the laws of two thousand
8 four.

9 § 3. Subdivision 2 of section 99-1 of the state finance law, as added
10 by chapter 303 of the laws of 2004, is amended and a new subdivision 2-a
11 is added to read as follows:

12 2. Such fund shall consist of all revenues received by the department
13 of motor vehicles pursuant to section four hundred four-v of the vehicle
14 and traffic law, as added by chapter three hundred three of the laws of
15 two thousand four, all the revenues received by the department of taxa-
16 tion and finance pursuant to sections two hundred nine-K and six hundred
17 thirty-e of the tax law and all other moneys appropriated, credited, or
18 transferred thereto from any other fund or source pursuant to law.

19 2-a. On or before the first day of February each year, the commission-
20 er of the department of education shall provide a written report to the
21 temporary president of the senate, speaker of the assembly, chair of the
22 senate finance committee, chair of the assembly ways and means commit-
23 tee, the state comptroller and the public. Such report shall include how
24 the monies of the fund were utilized during the preceding calendar year,
25 and shall include:

26 (i) the amount of money disbursed from the fund and the award process
27 used for such disbursements;

28 (ii) recipients of awards from the fund;

29 (iii) the amount awarded to each;

30 (iv) the purposes for which such awards were granted; and

31 (v) a summary financial plan for such monies which shall include esti-
32 mates of all receipts and all disbursements for the current and succeed-
33 ing fiscal years, along with the actual results from the prior fiscal
34 year.

35 § 4. This act shall take effect immediately.