

STATE OF NEW YORK

S. 5243--A
Cal. No. 292

A. 6721--A

2017-2018 Regular Sessions

SENATE - ASSEMBLY

March 16, 2017

IN SENATE -- Introduced by Sens. BOYLE, MARCHIONE -- 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 -- reported favorably from said committee, ordered to first and second report, ordered to a third reading, amended and ordered reprinted, retaining its place in the order of third reading

IN ASSEMBLY -- Introduced by M. of A. MALLIOTAKIS -- read once and referred to the Committee on Ways and Means -- recommitted to the Committee on Ways and Means in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to excluding from federal adjusted gross income the amount of any money or the value of medals awarded to olympians or paralympians earning a maximum of three hundred thousand dollars annually

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

1 Section 1. Subsection (c) of section 612 of the tax law is amended by
2 adding a new paragraph 44 to read as follows:

3 (44) The amount of any money and/or the value of any medals awarded to
4 an olympian or paralympian earning a maximum of three hundred thousand
5 dollars annually to the extent includable in gross income for federal
6 income taxation purposes.

7 § 2. This act shall take effect immediately and shall be applicable to
8 taxable years beginning on and after January 1, 2018.

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

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