

STATE OF NEW YORK

1198--A

2017-2018 Regular Sessions

IN SENATE

January 6, 2017

Introduced by Sen. PERSAUD -- 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 education law, in relation to gift for city university of New York

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 630-f to
2 read as follows:

3 § 630-f. Gift for city university of New York. An individual in any
4 taxable year may elect to contribute to the city university of New York.
5 Such contribution shall be in any whole dollar amount and shall not
6 reduce the amount of state tax owed by such individual. The commissioner
7 shall include space on the personal income tax return to enable a
8 taxpayer to make such contribution. Notwithstanding any other provision
9 of law all revenues collected pursuant to this section shall be credited
10 to the city university construction fund and used only for the purposes
11 enumerated in section sixty-two hundred seventy-three of the education
12 law.

13 § 2. Section 6278 of the education law is amended by adding 3 new
14 subdivisions (g), (h) and (i) to read as follows:

15 (g) To the extent practicable, the trustees of the fund shall ensure
16 that all monies received during a fiscal year are expended prior to the
17 end of such fiscal year.

18 (h) On or before the first of February each year, the comptroller
19 shall certify to the governor, the temporary president of the senate,
20 the speaker of the assembly, the chair of the senate finance committee
21 and the chair of the assembly ways and means committee, the amount of

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

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1 money deposited in the fund during the preceding calendar year as the
2 result of revenue derived pursuant to section six hundred thirty-f of
3 the tax law.

4 (i) On or before the first of February each year, the trustees of the
5 fund shall provide a written report to the temporary president of the
6 senate, the speaker of the assembly, the chair of the senate finance
7 committee, the chair of the assembly ways and means committee, the chair
8 of the senate committee on higher education, the chair of the assembly
9 committee on higher education, and the public. Such report shall include
10 how the monies of the fund were utilized during the preceding calendar
11 year and shall include:

12 (1) the amount of money dispersed from the fund;

13 (2) recipients of awards from the fund;

14 (3) the amount awarded to each recipient;

15 (4) the purposes for which such awards were granted; and

16 (5) a summary financial plan for such monies which shall include esti-
17 mates of all receipts and all disbursements for the current and succeed-
18 ing fiscal years, along with the actual results from the prior fiscal
19 year.

20 § 3. This act shall take effect immediately.