

# STATE OF NEW YORK

3508

2017-2018 Regular Sessions

## IN SENATE

January 23, 2017

Introduced by Sen. SERRANO -- read twice and ordered printed, and when printed to be committed to the Committee on Cities

AN ACT to amend the administrative code of the city of New York and the tax law, in relation to the earned income tax credit

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

1 Section 1. Paragraph 1 of subdivision (d) of section 11-1706 of the  
2 administrative code of the city of New York, as added by local law  
3 number 39 of the city of New York for the year 2004, is amended to read  
4 as follows:

5 (1) For taxable years beginning after two thousand three, a credit  
6 against the city personal income tax shall be allowed, equal to five  
7 percent of the earned income credit allowed under section thirty-two of  
8 the internal revenue code for the same taxable year; and for taxable  
9 years beginning after two thousand eighteen, a credit against the city  
10 personal income tax shall be allowed, equal to fifteen percent of the  
11 earned income credit allowed under section thirty-two of the internal  
12 revenue code for the same taxable year.

13 § 2. Paragraph 1 of subsection (f) of section 1310 of the tax law, as  
14 added by section 2 of part V of chapter 60 of the laws of 2004, is  
15 amended to read as follows:

16 (1) Notwithstanding any other provision of law to the contrary, any  
17 city having a population of one million or more, acting through its  
18 local legislative body, is hereby authorized and empowered to adopt and  
19 amend local laws granting in any such city, for taxable years beginning  
20 after two thousand three, a credit against the city personal income tax  
21 equal to five percent of the earned income credit allowed under section  
22 thirty-two of the internal revenue code for the same taxable year; and  
23 for taxable years beginning after two thousand eighteen, a credit  
24 against the city personal income tax shall be allowed, equal to fifteen

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

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1 percent of the earned income credit allowed under section thirty-two of  
2 the internal revenue code for the same taxable year.  
3 § 3. This act shall take effect immediately, and shall apply to taxa-  
4 ble years beginning on or after January 1, 2018.