STATE OF NEW YORK

5211--C

2017-2018 Regular Sessions

IN ASSEMBLY

February 7, 2017

Introduced by M. of A. FAHY -- read once and referred to the Committee on Ways and Means -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee -- 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 establishing a personal income tax credit for certain employees who served in a position or positions in the classified service of the state of New York designated managerial or confidential pursuant to article fourteen of the civil service law

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

Section 1. Section 606 of the tax law is amended by adding a new subsection (ccc) to read as follows:

(ccc) Management/confidential personal income tax credit. (1) A taxpayer who served in a position or positions in the classified service of the state of New York designated managerial or confidential pursuant to article fourteen of the civil service law and has retired or is retiring between April first, two thousand nine and March thirty-first, two thousand twenty and had a salary increase authorized under chapter ten of the laws of two thousand eight which was withheld for the fiscal years two thousand nine and/or two thousand ten shall be allowed a credit against the tax imposed by this article of up to one thousand dollars annually for five years. The comptroller shall certify to the department a listing of all such taxpayers deemed eligible as defined above.

(2) Any tax credit not used in the taxable year of retirement may be carried forward or backwards for three calendar years until the full credit has been allowed.

§ 2. This act shall take effect immediately and shall apply to 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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