STATE OF NEW YORK

7105

2017-2018 Regular Sessions

IN ASSEMBLY

April 10, 2017

Introduced by M. of A. OAKS, CROUCH, GIGLIO, HAWLEY, MALLIOTAKIS, MONTESANO, DiPIETRO, WALTER, FINCH, CASTORINA, ERRIGO -- Multi-Sponsored by -- M. of A. BARCLAY, BLANKENBUSH, CURRAN, GARBARINO, GOODELL, KOLB, LALOR, McDONOUGH, B. MILLER, PALMESANO, THIELE -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to providing a deduction from federal adjusted gross income to resident individuals for health insurance premiums

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

Section 1. Subsection (d) of section 615 of the tax law is amended by adding a new paragraph 1-a to read as follows:

(1-a) an amount equal to one hundred percent of the costs of medical insurance premiums expended by a taxpayer during the taxable year;

§ 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law and shall apply to taxable years commencing on and after such date.

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

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