

STATE OF NEW YORK

7537--B

2017-2018 Regular Sessions

IN ASSEMBLY

May 1, 2017

Introduced by M. of A. SKOUFIS -- read once and referred to the Committee on Real Property Taxation -- 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

AN ACT to amend the real property tax law and the tax law, in relation to the definition of income in relation to the enhanced STAR exemption

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

1 Section 1. Subparagraph (ii) of paragraph (b) of subdivision 4 of
2 section 425 of the real property tax law, as amended by section 3 of
3 part E of chapter 83 of the laws of 2002, is amended to read as follows:

4 (ii) The term "income" as used herein shall mean the "adjusted gross
5 income" for federal income tax purposes as reported on the applicant's
6 federal or state income tax return for the applicable income tax year,
7 subject to any subsequent amendments or revisions, reduced by distrib-
8 utions, to the extent included in federal adjusted gross income,
9 received from an individual retirement account and an individual retire-
10 ment annuity, and distribution from a thrift savings plan established
11 prior to January first, nineteen hundred eighty-four; provided that if
12 no such return was filed for the applicable income tax year, "income"
13 shall mean the adjusted gross income that would have been so reported if
14 such a return had been filed.

15 § 2. Subparagraph (B) of paragraph 1 of subsection (eee) of section
16 606 of the tax law, as amended by section 8 of part A of chapter 73 of
17 the laws of 2016, is amended to read as follows:

18 (B) "Affiliated income" shall mean for purposes of the basic STAR
19 credit, the combined income of all of the owners of the parcel who
20 resided primarily thereon as of December thirty-first of the taxable
21 year, and of any owners' spouses residing primarily thereon as of such
22 date, and for purposes of the enhanced STAR credit, the combined income

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

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1 of all of the owners of the parcel as of December thirty-first of the
2 taxable year, and of any owners' spouses residing primarily thereon as
3 of such date; provided that for both purposes the income to be so
4 combined shall be the "adjusted gross income" for the taxable year as
5 reported for federal income tax purposes, or that would be reported as
6 adjusted gross income if a federal income tax return were required to be
7 filed, reduced by distributions, to the extent included in federal
8 adjusted gross income, received from an individual retirement account
9 and an individual retirement annuity, and distribution from a thrift
10 savings plan established prior to January first, nineteen hundred eight-
11 y-four. Provided further, that if the qualified taxpayer was an owner of
12 the property during the taxable year but did not own it on December
13 thirty-first of the taxable year, then the determination as to whether
14 the income of an individual should be included in "affiliated income"
15 shall be based upon the ownership and/or residency status of that indi-
16 vidual as of the first day of the month during which the qualified
17 taxpayer ceased to be an owner of the property, rather than as of Decem-
18 ber thirty-first of the taxable year.

19 § 3. This act shall take effect on the first of January next succeed-
20 ing the date on which it shall have become a law.