STATE OF NEW YORK

3023--A

2017-2018 Regular Sessions

IN SENATE

January 19, 2017

Introduced by Sen. RITCHIE -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law and the state finance law, in relation to the love your library fund

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

Section 1. The tax law is amended by adding a new section 209-K to read as follows:

§ 209-K. Gift to the love your library fund. Effective for any tax year commencing on or after January first, two thousand eighteen, a taxpayer in any taxable year may elect to contribute to the love your library fund. Such contribution shall be in any whole dollar amount and shall not reduce the amount of the state tax owed by such taxpayer. The commissioner shall include space on the corporate income tax return to enable a taxpayer to make such contribution. Notwithstanding any other provision of law, all revenues collected pursuant to this section shall be credited to the love your library fund and shall be used only for those purposes enumerated in section ninety-nine-l of the state finance law, as added by chapter three hundred three of the laws of two thousand four.

§ 2. The tax law is amended by adding a new section 630-e to read as follows:

§ 630-e. Gift to the love your library fund. Effective for any tax year commencing on or after January first, two thousand eighteen, an individual in any taxable year may elect to contribute to the love your library fund. Such contribution shall be in any whole dollar amount and shall not reduce the amount of state tax owed by such individual. The commissioner shall include space on the personal income tax return to enable a taxpayer to make such contribution. Notwithstanding any other

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

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provision of law all revenues collected pursuant to this section shall be credited to the love your library fund and used only for those purposes enumerated in section ninety-nine-l of the state finance law, as added by chapter three hundred three of the laws of two thousand four.

§ 3. Subdivision 2 of section 99-l of the state finance law, as added by chapter 303 of the laws of 2004, is amended and a new subdivision 2-a is added to read as follows:

2. Such fund shall consist of all revenues received by the department of motor vehicles pursuant to section four hundred four-v of the vehicle and traffic law, as added by chapter three hundred three of the laws of two thousand four, all the revenues received by the department of taxation and finance pursuant to sections two hundred nine-K and six hundred thirty-e of the tax law and all other moneys appropriated, credited, or transferred thereto from any other fund or source pursuant to law.

2-a. On or before the first day of February each year, the commissioner of the department of education shall provide a written report to the temporary president of the senate, speaker of the assembly, chair of the senate finance committee, chair of the assembly ways and means committee, the state comptroller and the public. Such report shall include how the monies of the fund were utilized during the preceding calendar year, and shall include:

(i) the amount of money disbursed from the fund and the award process used for such disbursements;

(ii) recipients of awards from the fund;

(iii) the amount awarded to each;

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

(v) a summary financial plan for such monies which shall include estimates of all receipts and all disbursements for the current and succeeding fiscal years, along with the actual results from the prior fiscal year.

§ 4. This act shall take effect immediately.