STATE OF NEW YORK

_____

5574

2019-2020 Regular Sessions

IN ASSEMBLY

February 13, 2019
_____

Introduced by M. of A. GOODELL, BARCLAY, RA, FRIEND, DiPIETRO, BRABENEC, ASHBY, SMITH -- Multi-Sponsored by -- M. of A. GIGLIO, MORINELLO -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to installment payment for the earned income credit

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

1   Section 1. Section 686 of the tax law is amended by adding a new
2 subsection (j) to read as follows:
3   **(j) Earned income tax credit. An earned income tax credit pursuant to**
4 **subsection (d) of section six hundred six of this article or an enhanced**
5 **earned income tax credit pursuant to subsection (d-1) of section six**
6 **hundred six of this article shall be paid to the taxpayer as follows:**
7 **(i) for amounts equal to or less than two hundred dollars, the payment**
8 **or refund shall be made in a lump sum, (ii) for amounts in excess of two**
9 **hundred dollars and less than two thousand four hundred dollars, the**
10 **payment or refund shall be two hundred dollars a month for the number of**
11 **months equal to the total amount thereof divided by two hundred and**
12 **rounded down to the nearest whole number, and the remaining balance of**
13 **such payment or refund shall be made in the first month thereafter, and**
14 **(iii) for amounts equal to or greater than two thousand four hundred**
15 **dollars, the payment or refund shall be paid in equal monthly payments**
16 **equal to the total amount thereof divided by twelve.**
17   § 2. This act shall take effect on the one hundred twentieth day after
18 it shall have become a law. Effective immediately, the commissioner of
19 taxation and finance is authorized to make any addition, amendment
20 and/or repeal of any rule or regulation necessary for the implementation
21 of this act on its effective date on or before such date.