STATE OF NEW YORK

1080

2021-2022 Regular Sessions

IN ASSEMBLY

January 7, 2021

Introduced by M. of A. BRONSON, SIMON -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to providing an earned income tax credit to youth workers, increasing the standard deduction and providing for the deduction of student loan interest; and providing for the repeal of such provisions upon expiration thereof

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

1	Section 1. Section 606 of the tax law is amended by adding a new
2	subsection (d-2) to read as follows:
3	(d-2) Earned income tax credit for youth workers. (1) A taxpayer
4	described in paragraph two of this subsection shall be allowed a credit
5	equal to the product of one and three-tenths and the amount of the
б	earned income tax credit that would have been allowed to the taxpayer
7	under section 32 of the internal revenue code, if the taxpayer had
8	attained the minimum age of eligibility for such earned income tax cred-
9	it set forth in section 32(c)(1)(A)(ii)(II) of the internal revenue
10	<u>code.</u>
11	(2) To be allowed a credit under this subsection, a taxpayer must
12	satisfy all of the following qualifications:
13	(A) The taxpayer must be a resident taxpayer who is not claimed as a
14	<u>dependent of another taxpayer.</u>
15	(B) The taxpayer must have attained the age of seventeen and must not
16	have attained the minimum age at which a taxpayer is qualified for the
17	earned income tax credit as such age is set forth in section
18	<u>32(c)(1)(A)(ii)(II) of the internal revenue code.</u>
19	(C) The taxpayer must not be the custodial or non-custodial parent of
20	<u>a minor child or children.</u>
21	(3) Nothing in this section shall be deemed to prohibit the qualifica-
22	tions of a taxpayer who is otherwise eligible for the earned income tax
23	credit and who is enrolled in a full-time or part-time academic program

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

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 diate degree or baccalaureate degree. (4) Reports. The commissioner shall prepare a preliminary with report after July thirty-first and a final written report after Decemb thirty-first of each calendar year, which shall contain statistic information regarding the credits granted on or before such dates und this subsection during such calendar year. Copies of these reports shap be submitted by such commissioner to the governor, the temporary pres dent of the senate, the speaker of the assembly, the chairman of the senate finance committee and the chairman of the assembly ways and mes committee within sixty days of July thirty-first with respect to to preliminary report, and within forty-five days of December thirty-fir with respect to the final report. Such reports shall contain, but ne not be limited to, the number of credits and the average amount of a credits allowed. Such information shall include the number of credit and the average amount of such credits allowed; and of those, the num of credits allowed. Such information flat of the tax law, as amended section 1 of part JJ of chapter 59 of the laws of 2018, is amended read as follows: (a) Unmarried individual. For taxable years beginning after ninete hundred ninety-six, the New York standard deduction of a resident ind years beginning in nineteen hundred ninety-six, such standard deduction shall be seven thousand four hundred dollars; for taxable years beginning in nineteen hundred ninety-six, such standard deduction shall be seven thousand four hundred dollars; for taxable years beginning after two thousand twenty-one, the New Yor standard deduction shall be six thousand dollars. xable years beginning after two thousand twenty-one, the New Yor standard deduction of a resident individual whose federal exempti amount is zero shall be ten thousand dollars. S. Section 615 of the tax law is amended by adding a new subsecti (h) to read as follows: (1	leading to completion of a high school diploma, general equivalency
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 § 2. Subsection (a) of section 614 of the tax law, as amended section 1 of part JJ of chapter 59 of the laws of 2018, is amended read as follows: (a) Unmarried individual. For taxable years beginning after nineted nundred ninety-six, the New York standard deduction of a resident individual who is not married nor the head of a household nor a survivies spouse nor an individual who is claimed as a dependent by another N York state taxpayer shall be seven thousand five hundred dollars; for taxable years beginning in nineteen hundred ninety-six, such standard deduction shall be seven thousand four hundred dollars; for taxable years beginning in nineteen hundred ninety-five, such standard deduction shall be six thousand six hundred dollars; and for taxable years beginning after two thousand twenty-one, the New Yor standard deduction shall be six thousand deduction shall be is not married nor the head of a household nor a surviving spouse nor an individual who is not married nor the head of a household. taxable years beginning after two thousand twenty-one, the New Yor standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exemption amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsection (h) to read as follows: (h) For taxable years beginning on and after January first, two the sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to the interest paid by the taxpayer during the taxable year on any qualifitie education loan to the extent and as provided in section 221 of to taxable year shall take effect immediately and shall apply to taxable 	18	of credits and the average amounts of such credits allowed to taxpayers
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read as follows: (a) Unmarried individual. For taxable years beginning after ninete hundred ninety-six, the New York standard deduction of a resident ind vidual who is not married nor the head of a household nor a survivi spouse nor an individual who is claimed as a dependent by another N York state taxpayer shall be seven thousand five hundred dollars; for taxable years beginning in nineteen hundred ninety-six, such standard deduction shall be seven thousand four hundred dollars; for taxab years beginning in nineteen hundred ninety-five, such standard deducti shall be six thousand six hundred dollars; and for taxable years begin ning after nineteen hundred dollars; and for taxable years begin ninety-five, such standard deduction shall be six thousand dollars. F taxable years beginning after two thousand twenty-one, the New Yo standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exempti amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsecti (h) to read as follows: (h) For taxable years beginning on and after January first, two tho sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to t interest paid by the taxpayer during the taxable year on any qualifi education loan to the extent and as provided in section 221 of t Internal Revenue Code. § 4. This act shall take effect immediately and shall apply to taxab	20	§ 2. Subsection (a) of section 614 of the tax law, as amended by
 (a) Unmarried individual. For taxable years beginning after ninete hundred ninety-six, the New York standard deduction of a resident ind vidual who is not married nor the head of a household nor a survivi spouse nor an individual who is claimed as a dependent by another N York state taxpayer shall be seven thousand five hundred dollars; for taxable years beginning in nineteen hundred ninety-six, such standard deduction shall be seven thousand four hundred dollars; for taxable years beginning in nineteen hundred ninety-six, such standard deduction shall be six thousand six hundred dollars; and for taxable years beginning after nineteen hundred dollars; and for taxable years beginning after two thousand twenty-one, the New York standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exemption is a section 615 of the tax law is amended by adding a new subsecti (h) For taxable years beginning on and after January first, two tho sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to t interest paid by the taxpayer during the taxable year on any qualifit education loan to the extent and as provided in section 221 of to 5 % 4. This act shall take effect immediately and shall apply to taxable 	21	section 1 of part JJ of chapter 59 of the laws of 2018, is amended to
hundred ninety-six, the New York standard deduction of a resident ind vidual who is not married nor the head of a household nor a survivi spouse nor an individual who is claimed as a dependent by another N York state taxpayer shall be seven thousand five hundred dollars; f taxable years beginning in nineteen hundred ninety-six, such standard deduction shall be seven thousand four hundred dollars; for taxah years beginning in nineteen hundred ninety-five, such standard deducti shall be six thousand six hundred dollars; and for taxable years begin ning after nineteen hundred eighty-nine and before nineteen hundred ninety-five, such standard deduction shall be six thousand dollars. <u>E taxable years beginning after two thousand twenty-one, the New Yo</u> standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exempti amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsecti (h) to read as follows: (h) For taxable years beginning on and after January first, two tho sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year on any qualifi education loan to the extent and as provided in section 221 of t internal Revenue Code. § 4. This act shall take effect immediately and shall apply to taxab	22	read as follows:
vidual who is not married nor the head of a household nor a survivi spouse nor an individual who is claimed as a dependent by another N York state taxpayer shall be seven thousand five hundred dollars; f taxable years beginning in nineteen hundred ninety-six, such standad deduction shall be seven thousand four hundred dollars; for taxab years beginning in nineteen hundred ninety-five, such standard deducti shall be six thousand six hundred dollars; and for taxable years begin ning after nineteen hundred eighty-nine and before nineteen hundr ninety-five, such standard deduction shall be six thousand dollars. <u>E taxable years beginning after two thousand twenty-one, the New Yo</u> standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exempti <u>amount is zero shall be ten thousand dollars.</u> § 3. Section 615 of the tax law is amended by adding a new subsecti (h) to read as follows: (h) For taxable years beginning on and after January first, two tho sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to t interest paid by the taxpayer during the taxable year on any qualifi education loan to the extent and as provided in section 221 of t Internal Revenue Code. § 4. This act shall take effect immediately and shall apply to taxab	23	(a) Unmarried individual. For taxable years beginning after nineteen
spouse nor an individual who is claimed as a dependent by another N York state taxpayer shall be seven thousand five hundred dollars; f taxable years beginning in nineteen hundred ninety-six, such standard deduction shall be seven thousand four hundred dollars; for taxab years beginning in nineteen hundred ninety-five, such standard deducti shall be six thousand six hundred dollars; and for taxable years begin ning after nineteen hundred eighty-nine and before nineteen hundr ninety-five, such standard deduction shall be six thousand dollars. E taxable years beginning after two thousand twenty-one, the New Yo standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exempti amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsecti (h) to read as follows: (h) For taxable years beginning on and after January first, two tho sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to t interest paid by the taxpayer during the taxable year on any qualifi education loan to the extent and as provided in section 221 of t Internal Revenue Code. § 4. This act shall take effect immediately and shall apply to taxab	24	hundred ninety-six, the New York standard deduction of a resident indi-
York state taxpayer shall be seven thousand five hundred dollars; ff taxable years beginning in nineteen hundred ninety-six, such standard deduction shall be seven thousand four hundred dollars; for taxable years beginning in nineteen hundred ninety-five, such standard deduction shall be six thousand six hundred dollars; and for taxable years begin ning after nineteen hundred eighty-nine and before nineteen hundred ninety-five, such standard deduction shall be six thousand deduction shall be six thousand deduction shall be six thousand dollars. If taxable years beginning after two thousand twenty-one, the New Yor standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exemption amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsection (h) to read as follows: (h) For taxable years beginning on and after January first, two thous and twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to t interest paid by the taxpayer during the taxable year on any qualified education loan to the extent and as provided in section 221 of to taxable years bading take effect immediately and shall apply to taxable	25	vidual who is not married nor the head of a household nor a surviving
taxable years beginning in nineteen hundred ninety-six, such standad deduction shall be seven thousand four hundred dollars; for taxab years beginning in nineteen hundred ninety-five, such standard deducti shall be six thousand six hundred dollars; and for taxable years beginning after nineteen hundred eighty-nine and before nineteen hundred ninety-five, such standard deduction shall be six thousand dollars. E taxable years beginning after two thousand twenty-one, the New Yo standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exempti amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsecti (h) to read as follows: (h) For taxable years beginning on and after January first, two tho sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to t interest paid by the taxpayer during the taxable year on any qualifi education loan to the extent and as provided in section 221 of t Internal Revenue Code. § 4. This act shall take effect immediately and shall apply to taxab	26	spouse nor an individual who is claimed as a dependent by another New
deduction shall be seven thousand four hundred dollars; for taxab years beginning in nineteen hundred ninety-five, such standard deducti shall be six thousand six hundred dollars; and for taxable years beginning after nineteen hundred eighty-nine and before nineteen hundred ninety-five, such standard deduction shall be six thousand dollars. E taxable years beginning after two thousand twenty-one, the New Yo standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exempti amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsecti (h) to read as follows: (h) For taxable years beginning on and after January first, two tho sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to t interest paid by the taxpayer during the taxable year on any qualifi education loan to the extent and as provided in section 221 of t Internal Revenue Code. § 4. This act shall take effect immediately and shall apply to taxable	27	York state taxpayer shall be seven thousand five hundred dollars; for
years beginning in nineteen hundred ninety-five, such standard deduction shall be six thousand six hundred dollars; and for taxable years beginning after nineteen hundred eighty-nine and before nineteen hundred ninety-five, such standard deduction shall be six thousand dollars. Enter taxable years beginning after two thousand twenty-one, the New Yor standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exempting amount is zero shall be ten thousand dollars. 3 3. Section 615 of the tax law is amended by adding a new subsecting (h) to read as follows: (h) For taxable years beginning on and after January first, two thous and twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to t interest paid by the taxpayer during the taxable year on any qualifi education loan to the extent and as provided in section 221 of t Internal Revenue Code.	28	taxable years beginning in nineteen hundred ninety-six, such standard
shall be six thousand six hundred dollars; and for taxable years beginning after nineteen hundred eighty-nine and before nineteen hundraninety-five, such standard deduction shall be six thousand dollars. Example years beginning after two thousand twenty-one, the New Yor standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exemption amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsection (h) to read as follows: (h) For taxable years beginning on and after January first, two thousand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to the interest paid by the taxpayer during the taxable year on any qualified education loan to the extent and as provided in section 221 of the Internal Revenue Code.	29	deduction shall be seven thousand four hundred dollars; for taxable
ning after nineteen hundred eighty-nine and before nineteen hundraninety-five, such standard deduction shall be six thousand dollars. Fe taxable years beginning after two thousand twenty-one, the New Yor standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exemption amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsection (h) to read as follows: (h) For taxable years beginning on and after January first, two thous sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to the interest paid by the taxpayer during the taxable year on any qualified education loan to the extent and as provided in section 221 of the Internal Revenue Code.	30	years beginning in nineteen hundred ninety-five, such standard deduction
 ninety-five, such standard deduction shall be six thousand dollars. F taxable years beginning after two thousand twenty-one, the New Yo standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exempti amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsecti (h) for taxable years beginning on and after January first, two tho sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to t interest paid by the taxpayer during the taxable year on any qualifi education loan to the extent and as provided in section 221 of t M. This act shall take effect immediately and shall apply to taxable 	31	shall be six thousand six hundred dollars; and for taxable years begin-
taxable years beginning after two thousand twenty-one, the New Yor standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exemption amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsection (h) to read as follows: (h) For taxable years beginning on and after January first, two the sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to the interest paid by the taxpayer during the taxable year on any qualified education loan to the extent and as provided in section 221 of the function of the tax is paid by the taxable year and shall apply to taxable year is a shall take effect immediately and shall apply to taxable.	32	ning after nineteen hundred eighty-nine and before nineteen hundred
standard deduction of a resident individual who is between the ages eighteen and twenty-four and who is not married nor the head of a hous hold nor a surviving spouse nor an individual whose federal exempti amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsecti (h) to read as follows: (h) For taxable years beginning on and after January first, two tho sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to t interest paid by the taxpayer during the taxable year on any qualifi education loan to the extent and as provided in section 221 of t Internal Revenue Code. § 4. This act shall take effect immediately and shall apply to taxable	33	ninety-five, such standard deduction shall be six thousand dollars. For
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 hold nor a surviving spouse nor an individual whose federal exemption amount is zero shall be ten thousand dollars. § 3. Section 615 of the tax law is amended by adding a new subsection (h) to read as follows: (h) For taxable years beginning on and after January first, two the sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to the interest paid by the taxpayer during the taxable year on any qualified education loan to the extent and as provided in section 221 of the This act shall take effect immediately and shall apply to taxable 	35	standard deduction of a resident individual who is between the ages of
38 amount is zero shall be ten thousand dollars. 39 § 3. Section 615 of the tax law is amended by adding a new subsection (h) to read as follows: 41 (h) For taxable years beginning on and after January first, two the sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to the interest paid by the taxpayer during the taxable year on any qualified education loan to the extent and as provided in section 221 of the taxable year and shall apply to taxable year in the shall take effect integration.	36	eighteen and twenty-four and who is not married nor the head of a house-
39 § 3. Section 615 of the tax law is amended by adding a new subsection 40 (h) to read as follows: 41 (h) For taxable years beginning on and after January first, two the 42 sand twenty-two, in the case of a resident individual, there shall 43 allowed as a deduction for the taxable year an amount equal to t 44 interest paid by the taxpayer during the taxable year on any qualified 45 education loan to the extent and as provided in section 221 of t 46 Internal Revenue Code. 47 § 4. This act shall take effect immediately and shall apply to taxab	37	hold nor a surviving spouse nor an individual whose federal exemption
 40 (h) to read as follows: 41 (h) For taxable years beginning on and after January first, two the 42 sand twenty-two, in the case of a resident individual, there shall 43 allowed as a deduction for the taxable year an amount equal to t 44 interest paid by the taxpayer during the taxable year on any qualifi 45 education loan to the extent and as provided in section 221 of t 46 Internal Revenue Code. 47 § 4. This act shall take effect immediately and shall apply to taxab 	38	<u>amount is zero shall be ten thousand dollars.</u>
 (h) For taxable years beginning on and after January first, two the sand twenty-two, in the case of a resident individual, there shall allowed as a deduction for the taxable year an amount equal to t interest paid by the taxpayer during the taxable year on any qualifi education loan to the extent and as provided in section 221 of t Internal Revenue Code. § 4. This act shall take effect immediately and shall apply to taxab 	39	§ 3. Section 615 of the tax law is amended by adding a new subsection
42 sand twenty-two, in the case of a resident individual, there shall 43 allowed as a deduction for the taxable year an amount equal to to 44 interest paid by the taxpayer during the taxable year on any qualifi 45 education loan to the extent and as provided in section 221 of to 46 Internal Revenue Code. 47 § 4. This act shall take effect immediately and shall apply to taxab	40	(h) to read as follows:
 43 allowed as a deduction for the taxable year an amount equal to to 44 interest paid by the taxpayer during the taxable year on any qualified 45 education loan to the extent and as provided in section 221 of to 46 Internal Revenue Code. 47 § 4. This act shall take effect immediately and shall apply to taxable 	41	(h) For taxable years beginning on and after January first, two thou-
 interest paid by the taxpayer during the taxable year on any qualified education loan to the extent and as provided in section 221 of t Internal Revenue Code. § 4. This act shall take effect immediately and shall apply to taxable 	42	sand twenty-two, in the case of a resident individual, there shall be
 45 <u>education loan to the extent and as provided in section 221 of t</u> 46 <u>Internal Revenue Code.</u> 47 § 4. This act shall take effect immediately and shall apply to taxak 	43	allowed as a deduction for the taxable year an amount equal to the
46 Internal Revenue Code. 47 § 4. This act shall take effect immediately and shall apply to taxak	44	interest paid by the taxpayer during the taxable year on any qualified
47 § 4. This act shall take effect immediately and shall apply to taxak	45	
47 § 4. This act shall take effect immediately and shall apply to taxak	46	Internal Revenue Code.
48 years beginning on or after January 1, 2024 and shall expire and	47	§ 4. This act shall take effect immediately and shall apply to taxable
	48	years beginning on or after January 1, 2024 and shall expire and be

49 deemed repealed December 31, 2029.