

STATE OF NEW YORK

1546

2021-2022 Regular Sessions

IN ASSEMBLY

January 11, 2021

Introduced by M. of A. L. ROSENTHAL -- read once and referred to the Committee on Social Services

AN ACT to amend the social services law, in relation to exempting IRAs and Roth IRAs in the calculation of household benefits under public assistance programs

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

1 Section 1. Subdivision 1 of section 131-n of the social services law,
2 as separately amended by section 1 of chapters 323 and 329 of the laws
3 of 2019, is amended to read as follows:

4 1. The following resources shall be exempt and disregarded in calcu-
5 lating the amount of benefits of any household under any public assist-
6 ance program: (a) cash and liquid or nonliquid resources up to two thou-
7 sand dollars, or three thousand dollars in the case of households in
8 which any member is sixty years of age or older, (b) an amount up to
9 four thousand six hundred fifty dollars in a separate bank account
10 established by an individual while currently in receipt of assistance
11 for the sole purpose of enabling the individual to purchase a first or
12 replacement vehicle for the recipient to seek, obtain or maintain
13 employment, so long as the funds are not used for any other purpose, (c)
14 an amount up to one thousand four hundred dollars in a separate bank
15 account established by an individual while currently in receipt of
16 assistance for the purpose of paying tuition at a two-year or four-year
17 accredited post-secondary educational institution, so long as the funds
18 are not used for any other purpose, (d) the home which is the usual
19 residence of the household, (e) one automobile, up to ten thousand
20 dollars fair market value, through March thirty-first, two thousand
21 seventeen; one automobile, up to eleven thousand dollars fair market
22 value, from April first, two thousand seventeen through March thirty-
23 first, two thousand eighteen; and one automobile, up to twelve thousand
24 dollars fair market value, beginning April first, two thousand eighteen

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

LBD00782-01-1

1 and thereafter, or such other higher dollar value as the local social
2 services district may elect to adopt, (f) one burial plot per household
3 member as defined in department regulations, (g) bona fide funeral
4 agreements up to a total of one thousand five hundred dollars in equity
5 value per household member, (h) funds in an individual development
6 account established in accordance with subdivision five of section three
7 hundred fifty-eight of this chapter and section four hundred three of
8 the social security act, (i) for a period of six months, real property
9 which the household is making a good faith effort to sell, in accordance
10 with department regulations and tangible personal property necessary for
11 business or for employment purposes in accordance with department regu-
12 lations, and (j) funds in a qualified tuition program that satisfies the
13 requirement of section 529 of the Internal Revenue Code of 1986, as
14 amended, ~~[and (j)]~~ (k) funds in a New York achieving a better life expe-
15 rience savings account established in accordance with article eighty-
16 four of the mental hygiene law~~[-]~~, (l) ~~[if]~~ if federal law or regu-
17 lations require the exemption or disregard of additional income and
18 resources in determining need for family assistance, or medical assist-
19 ance not exempted or disregarded pursuant to any other provision of this
20 chapter, the department may, by regulations subject to the approval of
21 the director of the budget, require social services officials to exempt
22 or disregard such income and resources. Refunds resulting from earned
23 income tax credits shall be disregarded in public assistance
24 programs~~[-]~~, and (m) Individual Retirement Accounts (IRAs), and Roth
25 IRAs.

26 § 2. This act shall take effect immediately; provided, however, that
27 the amendments to section 131-n of the social services law made by
28 section one of this act shall not affect the expiration of such section
29 and shall be deemed to expire therewith.