STATE OF NEW YORK

4728

2021-2022 Regular Sessions

IN ASSEMBLY

February 5, 2021

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

AN ACT to amend the tax law, in relation to providing a deduction from federal adjusted gross income to resident individuals for health insurance premiums

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

Section 1. Subsection (d) of section 615 of the tax law is amended by adding a new paragraph 1-a to read as follows:

(1-a) an amount equal to one hundred percent of the costs of medical insurance premiums expended by a taxpayer during the taxable year;

§ 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law and shall apply to taxable years commencing on and after such date.

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

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