STATE OF NEW YORK

4925

2021-2022 Regular Sessions

IN ASSEMBLY

February 9, 2021

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

AN ACT to amend the tax law, in relation to personal exemptions of resident individuals

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

Section 1. Section 616 of the tax law is amended by adding a new subsection (c) to read as follows:

(c) Additional exemption. In addition to the exemption provided for in subsection (a) of this section for taxable years beginning after December thirty-first, two thousand twenty-one, a resident individual shall be allowed an additional New York exemption of six hundred fifty dollars for each dependent (as defined in this subsection) who is of the age of sixty-five or older, whose gross income for the calendar year in which the taxable year of the taxpayer begins is not more than fifteen hundred dollars. For the purposes of this subsection the term "dependent" shall mean any of the following individuals over one-half whose support, for the calendar year in which the taxable year of the taxpayer begins was received from the taxpayer:

(1) the father or mother of the taxpayer;

(2) a stepfather or stepmother of the taxpayer;

(3) an individual (other than an individual who at any time during the taxable year was the spouse) who for the taxable year of the taxpayer, has as his principal place of abode the home of the taxpayer and is a member of the taxpayer's household.

§ 2. This act shall take effect immediately.

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

LBD08498-01-1