STATE OF NEW YORK

9476

IN ASSEMBLY

March 7, 2022

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

AN ACT to amend the tax law, in relation to exempting qualified military benefits of veterans from inclusion in a resident's adjusted gross income

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

Section 1. Subsection (c) of section 612 of the tax law is amended by adding a new paragraph 8-d to read as follows:

(8-d) Compensation, including any allowance or in-kind benefit other than personal use of a vehicle, received by any former member of the uniformed services of the United States or any dependent of such member by reason of such member's status or service as a member of such uniformed services to the extent includable in gross income for federal income tax purposes.

§ 2. This act shall take effect immediately and shall apply to taxable years beginning on and after January 1, 2023.

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

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