

STATE OF NEW YORK

5301

2021-2022 Regular Sessions

IN ASSEMBLY

February 12, 2021

Introduced by M. of A. BARCLAY, J. M. GIGLIO, BRABENEC, MONTESANO, NORRIS, SMITH, DiPIETRO, MIKULIN, ASHBY, WALSH, B. MILLER, REILLY, SIMPSON, LEMONDES, JENSEN, DeSTEFANO -- Multi-Sponsored by -- M. of A. BLANKENBUSH, BROWN, DURSO, GALLAHAN, HAWLEY, MANKTELOW, McDONOUGH, M. MILLER -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to providing a tax credit for course-mandated supplies for eligible college students

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

1 Section 1. Paragraph 4 of subsection (d) of section 615 of the tax
2 law, as added by section 2 of part DD of chapter 63 of the laws of 2000,
3 is amended to read as follows:

4 (4) allowable college tuition expenses, as defined in paragraph two of
5 subsection (t) of section six hundred six of this article, and college
6 expenses for course-mandated supplies multiplied by the applicable
7 percentage. Such applicable percentage shall be twenty-five percent for
8 taxable years beginning in two thousand one, fifty percent for taxable
9 years beginning in two thousand two, seventy-five percent for taxable
10 years beginning in two thousand three and one hundred percent for taxa-
11 ble years beginning after two thousand three. Provided, however, no
12 deduction shall be allowed under this paragraph to a taxpayer who claims
13 the credit provided under subsection (t) of section six hundred six of
14 this article.

15 § 2. This act shall take effect on the first of January next succeed-
16 ing the date on which it shall have become a law.

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

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