STATE OF NEW YORK

5364

2021-2022 Regular Sessions

IN SENATE

March 3, 2021

Introduced by Sen. OBERACKER -- read twice and ordered printed, and when printed to be committed to the Committee on Budget and Revenue

AN ACT to amend the tax law, in relation to providing an income tax credit for retired disabled police officers

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

Section 1. Section 606 of the tax law is amended by adding a new subsection (e-3) to read as follows:

(e-3) Retired disabled police officer credit. (1) For taxable years beginning on and after January first, two thousand twenty-two, a resident taxpayer who was a police officer in this state who was retired for disability shall be allowed a credit against the tax imposed by this article equal to seven hundred fifty dollars.

(2) If the amount of the credit allowed under this subsection for any taxable year shall exceed the taxpayer's tax for such year, the excess shall be treated as an overpayment of tax to be credited or refunded in accordance with the provisions of section six hundred eighty-six of this article, provided, however, that no interest shall be paid thereon.

§ 2. This act shall take effect immediately.

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

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