STATE OF NEW YORK

1879

2023-2024 Regular Sessions

IN ASSEMBLY

January 23, 2023

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

AN ACT requiring the commissioner of taxation and finance in conjunction with the department of health and the office of temporary and disability assistance to conduct a study on the earned income tax credit and to describe changes thereto

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

Section 1. Earned income tax credit study. 1. The commissioner of taxation and finance in conjunction with the department of health and the office of temporary and disability assistance is authorized and directed to conduct a study on the New York state earned income tax credit and to describe changes to the tax credit that would allow for the adjustment of the credit to offset any loss of public benefits resulting from increased employment, thereby ensuring that a recipient's net income increases whenever they receive an increase in earned income.

2. Such study shall be submitted to the legislature on or before April 15, 2024.

§ 2. This act shall take effect immediately.

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

LBD06087-01-3