

STATE OF NEW YORK

5508

2023-2024 Regular Sessions

IN ASSEMBLY

March 15, 2023

Introduced by M. of A. L. ROSENTHAL -- read once and referred to the Committee on Social Services

AN ACT to amend the social services law, in relation to exempting IRAs and Roth IRAs in the calculation of household benefits under public assistance programs

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

1 Section 1. Subdivision 1 of section 131-n of the social services law,
2 as amended by section 5 of part U of chapter 56 of the laws of 2022, is
3 amended to read as follows:
4 1. The following resources shall be exempt and disregarded in calcu-
5 lating the amount of benefits of any household under any public assist-
6 ance program: (a) cash and liquid or nonliquid resources up to two thou-
7 sand five hundred dollars for applicants, three thousand seven hundred
8 fifty dollars for applicants in households in which any member is sixty
9 years of age or older or is disabled or ten thousand dollars for recipi-
10 ents, (b) an amount up to four thousand six hundred fifty dollars in a
11 separate bank account established by an individual while currently in
12 receipt of assistance for the sole purpose of enabling the individual to
13 purchase a first or replacement vehicle for the recipient to seek,
14 obtain or maintain employment, so long as the funds are not used for any
15 other purpose, (c) an amount up to one thousand four hundred dollars in
16 a separate bank account established by an individual while currently in
17 receipt of assistance for the purpose of paying tuition at a two-year or
18 four-year accredited post-secondary educational institution, so long as
19 the funds are not used for any other purpose, (d) the home which is the
20 usual residence of the household, (e) one automobile, up to ten thousand
21 dollars fair market value, through March thirty-first, two thousand
22 seventeen; one automobile, up to eleven thousand dollars fair market
23 value, from April first, two thousand seventeen through March thirty-
24 first, two thousand eighteen; and one automobile, up to twelve thousand

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

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1 dollars fair market value, beginning April first, two thousand eighteen
2 and thereafter, or such other higher dollar value as the local social
3 services district may elect to adopt, (f) one burial plot per household
4 member as defined in department regulations, (g) bona fide funeral
5 agreements up to a total of one thousand five hundred dollars in equity
6 value per household member, (h) funds in an individual development
7 account established in accordance with subdivision five of section three
8 hundred fifty-eight of this chapter and section four hundred three of
9 the social security act, (i) for a period of six months, real property
10 which the household is making a good faith effort to sell, in accordance
11 with department regulations and tangible personal property necessary for
12 business or for employment purposes in accordance with department regu-
13 lations, and (j) funds in a qualified tuition program that satisfies the
14 requirement of section 529 of the Internal Revenue Code of 1986, as
15 amended, [~~and~~] (k) funds in a New York achieving a better life experi-
16 ence savings account established in accordance with article eighty-four
17 of the mental hygiene law[~~+~~

18 ~~if~~] if federal law or regulations require the exemption or disregard
19 of additional income and resources in determining need for family
20 assistance, or medical assistance not exempted or disregarded pursuant
21 to any other provision of this chapter, the department may, by regu-
22 lations subject to the approval of the director of the budget, require
23 social services officials to exempt or disregard such income and
24 resources. Refunds resulting from earned income tax credits shall be
25 disregarded in public assistance programs, and (l) Individual Retirement
26 Accounts (IRAs), and Roth IRAs.

27 § 2. This act shall take effect immediately; provided, however, that
28 the amendments to section 131-n of the social services law made by
29 section one of this act shall not affect the expiration of such section
30 and shall be deemed to expire therewith.