

# STATE OF NEW YORK

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3911

2023-2024 Regular Sessions

## IN ASSEMBLY

February 8, 2023

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

AN ACT to amend the tax law, in relation to expanding the empire state child credit to cover children under age four, and doubling the credit for young children

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

1 Section 1. Paragraph 1 of subsection (c-1) of section 606 of the tax  
2 law, as amended by section 1 of part P of chapter 59 of the laws of  
3 2018, is amended to read as follows:

4 (1) A resident taxpayer shall be allowed a credit as provided herein  
5 equal to the greater of one hundred dollars times the number of qualify-  
6 ing children of the taxpayer or the applicable percentage of the child  
7 tax credit allowed the taxpayer under section twenty-four of the inter-  
8 nal revenue code for the same taxable year for each qualifying child.  
9 Provided, however, in the case of a taxpayer whose federal adjusted  
10 gross income exceeds the applicable threshold amount set forth by  
11 section 24(b)(2) of the Internal Revenue Code, the credit shall only be  
12 equal to the applicable percentage of the child tax credit allowed the  
13 taxpayer under section 24 of the Internal Revenue Code for each qualify-  
14 ing child. For the purposes of this subsection, a qualifying child shall  
15 be a child who meets the definition of qualified child under section  
16 24(c) of the internal revenue code [~~and is at least four years of age~~].  
17 The applicable percentage shall be thirty-three percent or sixty-six  
18 percent for children under age four for the taxable year beginning in  
19 two thousand twenty-four. For purposes of this subsection, any reference  
20 to section 24 of the Internal Revenue Code shall be a reference to such  
21 section as it existed immediately prior to the enactment of Public Law  
22 115-97.

23 § 2. This act shall take effect April 1, 2024.

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

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