

STATE OF NEW YORK

9242

IN ASSEMBLY

February 22, 2024

Introduced by M. of A. RA, JENSEN, GANDOLFO, MAHER, SLATER -- read once
and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to establishing a supplemental
household and dependent care credit payment

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

Section 1. Subsection (c) of section 606 of the tax law is amended by
adding a new paragraph 1-c to read as follows:

(1-c) Notwithstanding anything in this subsection to the contrary, for
tax years beginning on or after January first, two thousand twenty-four,
the commissioner shall issue a payment of a supplemental household and
dependent care services credit to taxpayers eligible for a credit under
this subsection. The amount of the supplemental payment shall be equal
to fifteen percent of the taxpayer's actual credit amount allowed pursuant
to paragraph one of this subsection. If the amount of credit allowable
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 and shall apply to taxable
years commencing on and after January 1, 2024.

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

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