

# STATE OF NEW YORK

1446

2023-2024 Regular Sessions

## IN SENATE

January 12, 2023

Introduced by Sen. SANDERS -- 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 and the state finance law, in relation to gifts to the affordable housing for veterans and seniors fund

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

1 Section 1. The tax law is amended by adding a new section 630-1 to  
2 read as follows:

3 § 630-1. Gift for the creation of affordable housing for veterans and  
4 seniors. Effective for any tax year commencing on or after January  
5 first, two thousand twenty-five, an individual in any taxable year may  
6 elect to contribute to the affordable housing for veterans and seniors  
7 (A.H.V.S.) fund. Such contribution shall be in any whole dollar amount  
8 and shall not reduce the amount of state tax owed by such individual.  
9 The commissioner shall include space on the personal income tax return  
10 to enable a taxpayer to make such contribution. Notwithstanding any  
11 other provision of law all revenues collected pursuant to this section  
12 shall be credited to the A.H.V.S. fund and used only for those purposes  
13 enumerated in section ninety-nine-qq of the state finance law.

14 § 2. The state finance law is amended by adding a new section 99-qq to  
15 read as follows:

16 § 99-qq. Affordable housing for veterans and seniors fund. 1. There is  
17 hereby established in the joint custody of the commissioner of taxation  
18 and finance, the New York state director of veterans' affairs and the  
19 comptroller, a special fund to be known as the "affordable housing for  
20 veterans and seniors fund".

21 2. The affordable housing for veterans and seniors fund shall consist  
22 of all moneys received by the state pursuant to section six hundred  
23 thirty-1 of the tax law. Such amounts deposited shall be credited solely  
24 to the affordable housing for veterans and seniors fund.

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

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1 3. To the extent practicable, the New York state director of veterans'  
2 affairs shall ensure that all monies received during a fiscal year are  
3 expended prior to the end of that fiscal year.

4 4. On or before the first day of February each year, the comptroller  
5 shall certify to the governor, the temporary president of the senate,  
6 the speaker of the assembly, the chair of the senate finance committee  
7 and the chair of the assembly ways and means committee, the amount of  
8 money deposited in the affordable housing for veterans and seniors fund  
9 during the preceding calendar year as the result of revenue derived  
10 pursuant to section six hundred thirty-1 of the tax law.

11 5. On or before the first day of February each year, the director of  
12 the state division of veterans' affairs shall provide a written report  
13 to the temporary president of the senate, the speaker of the assembly,  
14 the chair of the senate finance committee, the chair of the assembly  
15 ways and means committee, the chair of the senate committee on veterans,  
16 homeland security and military affairs, the chair of the assembly veter-  
17 ans' affairs committee, and the public. Such report shall include how  
18 the monies of the fund were utilized during the preceding calendar year  
19 and shall also include:

20 (i) the amount of money disbursed from the fund;  
21 (ii) the recipients of awards from the fund;  
22 (iii) the amount awarded to each recipient;  
23 (iv) the purposes for which such awards were granted; and  
24 (v) a summary financial plan for such monies which shall include esti-  
25 mates of all receipts and all disbursements for the current and succeed-  
26 ing fiscal years, along with the actual results from the prior fiscal  
27 year.

28 § 3. This act shall take effect immediately.