STATE OF NEW YORK

975

2025-2026 Regular Sessions

IN SENATE

(Prefiled)

January 8, 2025

Introduced by Sen. ROLISON -- 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, 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-six, 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, 2026.

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

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