

STATE OF NEW YORK

8176

2025-2026 Regular Sessions

IN ASSEMBLY

May 5, 2025

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

AN ACT to amend the tax law, in relation to the school tax reduction credit for residents of a city with a population over one million, and implementing a child tax credit for residents of such cities

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

1 Section 1. Subsection (ggg) of section 606 of the tax law is amended
2 by adding a new paragraph 4-c to read as follows:

3 (4-c) Provided however, that for taxable years beginning after the
4 effective date of this paragraph, the credit amount equal to the "fixed"
5 amount provided by paragraph four-a of this subsection plus the "rate
6 reduction" amount provided by paragraph four-b of this subsection shall
7 be reduced by twenty dollars for each one thousand dollars by which a
8 taxpayer's income exceeds:

9 (A) Seventy-five thousand dollars for unmarried individuals, a head of
10 a household, or a married individual filing a separate return, or

11 (B) One hundred fifty thousand dollars for married individuals who
12 make a single return jointly or surviving spouses.

13 Provided, however, that the credit amount shall never be reduced below
14 zero.

15 § 2. Section 606 of the tax law is amended by adding a new subsection
16 (qqq) to read as follows:

17 (qqq) Child tax credit for residents of a city with a population over
18 one million. (1) For taxable years beginning after the effective date of
19 this subsection, a child tax credit of three hundred dollars per quali-
20 fying child shall be allowed to a resident taxpayer of the state who is
21 a resident of a city with a population over one million, as provided in
22 this subsection. For the purposes of this subsection, "qualifying child"
23 shall mean a child who meets the definition of qualifying child under 26
24 USC §24(c)(1), except that such term shall also include qualifying chil-

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

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dren who have not attained the age of eighteen. If the amount of the credit allowed under this subsection for any taxable year on or after the effective date of this subsection 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) The amount of the credit under this subsection shall be determined based upon the taxpayer's income as defined in subparagraph (ii) of paragraph (b) of subdivision four of section four hundred twenty-five of the real property tax law.

(3) The amount of the credit under this subsection shall be reduced by ten dollars for each one thousand dollars by which the taxpayer's income exceeds:

(A) One hundred sixty thousand dollars for a head of a household or a married individual filing a separate return, or

(B) Three hundred twenty thousand dollars for married individuals who make a single return jointly or surviving spouses.

Provided, however, that the credit amount shall never be reduced below zero.

(4) Such resident taxpayer must provide the social security number or individual taxpayer identification number for each qualifying child in order to claim the credit provided in this subsection.

(5) If a taxpayer changes status during the taxable year from resident to nonresident, or from nonresident to resident, the child tax credit authorized in this subsection shall be prorated according to the number of months in the period of residence.

§ 3. The commissioner of taxation and finance shall take steps to publicize the child tax credit authorized by this act and, to the extent reasonably possible, inform taxpayers of tax liability changes made by this act.

§ 4. This act shall take effect immediately and shall apply to taxable years beginning after the effective date of this act. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed on or before such effective date.