STATE OF NEW YORK

3386

2025-2026 Regular Sessions

IN SENATE

January 27, 2025

Introduced by Sen. GOUNARDES -- 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 itemized deductions for charitable contributions

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

Section 1. Paragraph 2 of subsection (g) of section 615 of the tax law, as amended by section 1 of part A of chapter 59 of the laws of 2024, is amended to read as follows:

(2) With respect to an individual whose New York adjusted gross income is over ten million dollars, [~~the New York~~] no itemized deduction [~~shall be an amount equal to twenty-five percent of any~~] for charitable [~~contribution deduction~~] contributions allowed under section one hundred seventy of the internal revenue code [~~for taxable years beginning after two thousand nine and ending before two thousand thirty~~] shall be allowed.

§ 2. This act shall take effect immediately and shall apply to taxable years commencing on and after such date.

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

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