

STATE OF NEW YORK

7876

2025-2026 Regular Sessions

IN SENATE

May 13, 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 the itemized deduction for gambling losses

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

1 Section 1. Section 615 of the tax law is amended by adding a new
2 subsection (h) to read as follows:

3 (h) Notwithstanding subsection (a) of this section, the New York item-
4 ized deduction for gambling losses shall be zero percent of the amount
5 allowed under §165(d) of Part VI of Subchapter B of Chapter 1 of Subti-
6 tle A of the internal revenue code.

7 § 2. This act shall take effect immediately and shall apply to taxable
8 years beginning on or after January 1, 2025.

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

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