



Legislation Details (With Text)

File #: Res 1995-2013 **Version:** * **Name:** Enacting the "education investment tax credit act." (A.1826-B and S.4099-A)

Type: Resolution **Status:** Filed

In control: Committee on Finance

On agenda: 10/30/2013

Enactment date: **Enactment #:**

Title: Resolution calling on the New York State Legislature to pass, and the Governor to sign, A.1826-B and S.4099-A, an act to amend the tax law and the education law, in relation to enacting the "education investment tax credit act."

Sponsors: Peter F. Vallone, Jr., Margaret S. Chin, Daniel J. Halloran III

Indexes:

Attachments:

Date	Ver.	Action By	Action	Result
10/30/2013	*	City Council	Referred to Comm by Council	
10/30/2013	*	City Council	Introduced by Council	
12/31/2013	*	City Council	Filed (End of Session)	

Res. No. 1995

Resolution calling on the New York State Legislature to pass, and the Governor to sign, A.1826-B and S.4099-A, an act to amend the tax law and the education law, in relation to enacting the "education investment tax credit act."

By Council Members Vallone, Chin and Halloran

Whereas, At a time when the state is considering ways of reducing the tax burden for New York State residents and educators are seeking an expansion of financial resources, charitable giving for educational purposes should be encouraged; and

Whereas, Permitting public education entities, such as school districts, individual public schools and not-for-profit organizations that promote the arts, civics, and pre-kindergarten instruction, to accept and receive voluntary cash contributions will lessen the need for additional tax revenue, thereby encouraging voluntary support for education without prejudice for or against any state-sponsored educational enterprise; and

Whereas, Currently, charitable donations to scholarship organizations and public schools are allowed a tax deduction, which reduces a taxpayer's taxable income, rather than a tax credit, which can directly reduce a

and the Governor to sign, A.1826-B and S.4099-A, an act to amend the tax law and the education law, in relation to enacting the "education investment tax credit act."

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LS #4858
9-9-13