



NEW YORK STATE SENATOR

Kathleen A. Marchione

## Senator Marchione Supports the "Family Tax Relief Act"

KATHLEEN A. MARCHIONE March 4, 2013

| ISSUE: **FAMILIES, CHILDREN, TAXES, PROPERTY TAX, SENIORS**

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Contact: Joshua Fitzpatrick, (518) 455-2381, [fitzpatr@nysenate.gov](mailto:fitzpatr@nysenate.gov)

### **SENATOR KATHLEEN MARCHIONE SUPPORTS “FAMILY TAX RELIEF ACT”**

***Tax relief measures would ease the state’s crushing tax burden on families, restore the STAR Property Tax Rebate Check Program to help homeowners***

New York State Senator Kathleen A. Marchione (R,C-Halfmoon) today joined her Senate Republican colleagues in announcing support for the “Family Tax Relief Act” a package of tax relief proposals that would help ease the state’s crushing tax burden on New York’s overburdened, overtaxed families. The announcement came during a press conference at the State Capitol in Albany earlier today.

The Family Tax Relief Act is a comprehensive tax relief and reform plan being advanced by Senate Republicans that will provide a major economic boost to New York’s middle class families by increasing tax breaks that have failed to keep pace with inflation, and, in some instances, have not been adjusted for more than 25 years. The plan also restores the STAR Property Tax Rebate Check Program to provide real, direct relief to millions of New York homeowners who still pay some of the highest property taxes in the country.

“New Yorkers have one of the highest tax burdens in America. High taxes hurt families, negatively impact our quality of life and send a message to job creators that New York is not ‘open for business.’ The Family Tax Relief Act would increase tax credits and exemptions to reduce the financial burdens families face – especially the rising costs of raising and caring for a child – and restore the STAR Property Tax Rebate Check Program to put more money directly back into the pockets of hard-working homeowners,” Marchione said.

“It is not enough to have capped taxes – we must take additional steps to cut them and deliver direct property tax relief that will ease the financial squeeze being felt by countless families. Today’s proposed tax relief is part of a long-term effort to make our state more affordable and restore fiscal responsibility that must include stopping unfunded mandates and paying down New York’s multi-billion dollar generational debt burden,” Marchione said.

Major provisions of the Family Tax Relief Act include:

#### **Increase Dependent Exemption**

- **Increase the Dependent Exemption from \$1,000 to \$2,020 per dependent;**
- **Allow a subtraction from gross income for each dependent a taxpayer claimed; and**
- **The Dependent Exemption was last increased in 1987.**

#### **Increase Dependent Care Credit**

- **The Dependent Care Credit, which is a percentage of the Federal credit, allows taxpayers a tax credit for the expenses incurred for the care of a child;**
- **The Dependent Care Credit last increased in 1999; and**
- **The Family Tax Relief Act will increase the percentage range of the Federal Child Care Credit that parents can receive, from 20 percent to 110 percent (depending on income), to 27 percent to 150 percent of the Federal Child Care Credit.**

#### **Increase Child Tax Credit**

- **Increase the maximum Child Tax Credit from \$330 to \$375 to adjust for inflation;**
- **The Child Tax Credit was last amended in 2006;**
- **The Family Tax Relief Act increases the Child Tax Credit from 33 percent of the Federal Child Tax Credit to 37.5 percent;**
- **In New York State, married-joint filers with income less than \$130,000 (Federal), who have a child that is between the ages of 4 and 16, can receive the credit; and**
- **Provide an additional \$500 Child Tax Credit per family.**

#### **Restore STAR Property Tax Rebate Checks**

- **Restore the STAR Property Tax Rebate Check Program to provide an estimated additional \$1.3 billion in property tax relief;**
- **This will provide real and direct relief to millions of homeowners across the state, including seniors and middle class families;**
- **The average statewide rebate check would be \$445 – the average Enhanced STAR rebate check for seniors would be \$460; and**
- **Senate Democrats voted to eliminate the STAR Property Tax Rebate Check Program in 2009.**

