



NEW YORK STATE SENATOR

Chris Jacobs

## Jacobs Votes to Approve Tax Relief Bill in Senate

SENATOR JACOBS January 24, 2018

| ISSUE: **2018 AFFORDABILITY AGENDA THAT FOCUSES ON BROAD-BASED TAX RELIEF FOR FAMILIES AND SENIORS, FEDERAL TAXES, TAX RELIEF**

(Buffalo, NY) – The New York State Senate yesterday passed legislation co-sponsored by Senator Chris Jacobs that will protect thousands of hardworking Western New Yorker’s who could be forced to pay more state income taxes due to changes resulting from the federal Tax Cuts and Jobs Act that was passed In December.

The bill, S6974A, would hold harmless taxpayers negatively impacted by the capping of state and local deductions and other itemization revisions.

“New York State residents already pay some of the highest taxes in the nation and they deserve some long overdue relief,” said Jacobs. “Some of my constituents will realize savings from the federal tax overhaul, but for those who won’t this legislation provides the protection they need.”

The bill has three main components:

- It effectively separates the state income tax code from the new federal tax code thereby allowing individuals to choose to deduct the full amount of state and local tax (SALT) payments

- It makes a technical amendment to the definition of a single non-dependent filer in the state's income tax code, ensuring those individuals can claim their full New York State standard deduction.
- It removes the existing state prohibition on itemizing a state income tax return if a taxpayer chooses to take the new higher federal standard deduction.

“Crafting this legislation and securing its quick approval represents the kind of problem solving and leadership that people expect and deserve from their state government,” said Jacobs. “I would like to encourage my colleagues in the Assembly to act just as swiftly to deliver this meaningful reform and relief.”

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#### RELATED LEGISLATION

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### **2017-S6974A**

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- Introduced
- - In Committee Assembly
  - In Committee Senate
- - On Floor Calendar Assembly
  - On Floor Calendar Senate

- ○ Passed Assembly
  - Passed Senate
- Delivered to Governor
- Signed By Governor
- 

Relates to federal income tax terms and their applicability to state tax law

December 21, 2017

In Assembly Committee

Sponsored by **Simcha Felder**

Do you support this bill?