

FY 2019 Executive Budget Amendments

**Amendments to Senate S.7509; Assembly A.9509
(REVENUE Article VII Bill)**

Part G, relating to assessment ceilings for local public utility mass real property, is amended to:

- Make a technical correction to the assessment roll base year.

Part R, relating to the New York Youth Jobs Program, is amended to:

- Make a technical correction to say "employers" instead of "employees".

Part DD, relating to a clarification for the healthcare insurance windfall profit fee, is amended to:

- Make a clarification concerning the imposition of the healthcare insurance windfall profit fee, and;
- Move responsibility for processing the surcharge from the Department of Financial Services to the Department of Taxation and Finance.

New Part JJ, relating to decoupling from certain provisions of the Federal Tax Cut and Jobs Act, is added to:

- Decouple from the state and local tax deduction cap,
- Decouple from the temporary medical expense deduction increase,
- Decouple from the repeal and limitation of remaining Federal deductions, and;
- Restore the New York single filer standard deduction.

New Part KK, relating to the Federal deemed repatriation deduction, is added to:

- Clarify that taxpayers must add back a Federal income deduction where the income is already exempt from New York taxation.

New Part LL, relating to the establishment of charitable contribution funds, is added to:

- Establish the charitable gift trust and health charitable account, and the elementary and secondary education charitable account; and
- Authorize school districts and counties to establish charitable funds.

New Part MM, relating to the employer compensation expense tax, is added to:

- Impose an employer compensation expense tax.