Legislation Details (With Text)

File #:	Res 0127-2022	**Version:**	*	**Name:**	Providing a tax credit for qualified caregiving expenses. (A. 6932/S.620)
Type:	Resolution			**Status:**	Filed (End of Session)
				In control:	Committee on Finance
On agenda:	4/28/2022				
Enactment date:				**Enactment #:**	
Title:	Resolution calling upon the New York State Legislature to pass, and the Governor to sign, A. 6932/S.620, in relation to providing a tax credit for qualified caregiving expenses.				
Sponsors:	Diana I. Ayala, Kalman Yeger, Crystal Hudson, Pierina Ana Sanchez, Nantasha M. Williams, Sandra Ung, Lincoln Restler, Shaun Abreu, Carmen N. De La Rosa, Sandy Nurse				
Indexes:					
Attachments:	1. Res. No. 127, 2. April 28, 2022 - Stated Meeting Agenda, 3. Hearing Transcript - Stated Meeting 4-28-22, 4. Minutes of the Stated Meeting - April 28, 2022				

Date	Ver.	Action By	Action	Result
4/28/2022	*	City Council	Introduced by Council	
4/28/2022	*	City Council	Referred to Comm by Council	
12/31/2023	*	City Council	Filed (End of Session)	

Res. No. 127

Resolution calling upon the New York State Legislature to pass, and the Governor to sign, A. 6932/S.620, in relation to providing a tax credit for qualified caregiving expenses.

By Council Members Ayala, Yeger, Hudson, Sanchez, Williams, Ung, Restler, Abreu, De La Rosa and Nurse

Whereas, Every day, tens of millions of Americans provide unpaid care for others who are unable to care for themselves due to a mental and/or physical impairment; and

Whereas, According to the report *Caregiving in the U.S. 2020* by the National Alliance for Caregiving and the AARP, there are approximately 53 million adults in the United States who have provided unpaid care to an adult age 50 or older and approximately 6.1 million adults who provide unpaid care to a younger adult age 18-49; and

Whereas, According to the New York State Office for the Aging, every year, 4.1 million New Yorkers assume the role of caregiver at some point, providing more than 2.6 billion hours of unpaid work for friends and family; and

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Whereas, In 2016, the New York City Council passed Local Law 97, which required the New York City Department for the Aging (DFTA) to conduct a survey of informal caregivers, public and private service providers, and service recipients within the City, to assess existing resources for informal caregivers and identify their needs, and to develop a comprehensive plan to address those needs of unpaid caregivers in the City; and

Whereas, According to *A Survey of Informal Caregivers in New York City* by DFTA in 2017, the economic value of the work family caregivers perform across the United States is estimated at $470 billion a year, and the economic impact of unpaid caregiving on the families who both require and deliver those services is enormous; and

Whereas, Caregivers are often required to pay out of pocket for caregiving expenses, which was estimated to be an average of nearly $7,000 a year and represented approximately 20 percent of caregivers incomes, according to DFTA's survey; and

Whereas, Additionally, some caregivers opt to leave the workforce early so that they can provide full-time care to a family member, which resulted in an average loss of $304,000 in wages and benefits over the course of their lives, according to DFTA's survey; and

Whereas, According to DFTA's survey, the City is home to an estimated 900,000 to 1.3 million caregivers, many of whom are women or older adults who provide at least 30 hours of care each week while also working outside the home; and

Whereas, At least one-third of the City's caregiver population struggled financially, and many lacked the knowledge and financial resources to obtain the necessary services to care for their loved ones, according to DFTA's survey; and

Whereas, In 2021, the State Senate introduced S.620, sponsored by Senator Rachel May, and the State Assembly introduced A.6932, sponsored by Assembly Member Ron Kim, that would provide a tax credit for qualified caregiving expenses; and

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Whereas, The legislation would provide a tax credit to an individual with a gross annual income of $75,000 or less, and a couple with a gross annual income of $150,000 or less, of up to $3,500, or for expenses for goods and services provided to or for the benefit of a qualifying family member or to assist a qualified caregiver in caring for a qualifying family member; and

Whereas, With one of the largest population of caregivers in the nation, the State has an obligation to provide a tax credit to caregivers as they provide a significant economic benefit to the City and State by performing a number of activities allowing those in their care to remain at home in the community, while also taking on the majority of all long-term care services to both older adults and individuals with disabilities; now, therefore, be it

Resolved, That the Council of the City of New York calls upon the New York State Legislature to pass, and the Governor to sign, A. 6932/S.620, in relation to providing a tax credit for qualified caregiving expenses.

Session 12
CP
LS# 7830
4/18/22; 4:00 p.m.

Session 11
SR
LS# 13006
Res. 1234-2020