

7165--A

I N   S E N A T E

May 1, 2012

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Introduced by Sen. BALL -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to the metropolitan commuter transportation mobility tax rates on earnings from self-employment

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1     Section 1. Paragraph 2 of subsection (a) of section 801 of the tax  
2     law, as amended by section 1 of part N of chapter 59 of the laws of  
3     2012, is amended to read as follows:  
4     (2) For individuals[, the tax is imposed at a rate of thirty-four  
5     hundredths (.34) percent of the] WITH net earnings THAT ARE ATTRIBUTABLE  
6     TO THE MCTD from self-employment of individuals [that are attributable  
7     to the MCTD] if such earnings attributable to the MCTD exceed TWO  
8     HUNDRED fifty thousand dollars for the tax year, THE TAX IS IMPOSED AT A  
9     RATE OF (A) ELEVEN HUNDREDTHS (.11) PERCENT OF THE NET EARNINGS FROM  
10    SELF-EMPLOYMENT IF SUCH EARNINGS ATTRIBUTABLE TO THE MCTD ARE GREATER  
11    THAN TWO HUNDRED FIFTY THOUSAND DOLLARS BUT DO NOT EXCEED THREE HUNDRED  
12    THOUSAND DOLLARS IN ANY TAX YEAR, (B) TWENTY-THREE HUNDREDTHS (.23)  
13    PERCENT OF THE NET EARNINGS FROM SELF-EMPLOYMENT IF SUCH EARNINGS  
14    ATTRIBUTABLE TO THE MCTD ARE GREATER THAN THREE HUNDRED THOUSAND DOLLARS  
15    BUT DO NOT EXCEED THREE HUNDRED FIFTY THOUSAND DOLLARS IN ANY TAX YEAR,  
16    AND (C) THIRTY-FOUR HUNDREDTHS (.34) PERCENT OF THE NET EARNINGS FROM  
17    SELF-EMPLOYMENT IF SUCH EARNINGS ATTRIBUTABLE TO THE MCTD ARE GREATER  
18    THAN THREE HUNDRED FIFTY THOUSAND DOLLARS IN ANY TAX YEAR.  
19    S 2. This act shall take effect on the first of July next succeeding  
20    the date on which it shall have become a law.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets  
[ ] is old law to be omitted.

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