

2648

2013-2014 Regular Sessions

I N S E N A T E

January 23, 2013

Introduced by Sen. BALL -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

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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