

9266

I N   A S S E M B L Y

February 10, 2016

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Introduced by M. of A. ZEBROWSKI -- read once and referred to the  
Committee on Ways and Means

AN ACT to amend the tax law, in relation to qualified transportation  
fringe benefits

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

1     Section 1. Subsection (c) of section 612 of the tax law is amended by  
2     adding a new paragraph 44 to read as follows:  
3     (44) FOR TAXABLE YEARS BEGINNING AFTER DECEMBER THIRTY-FIRST, TWO  
4     THOUSAND FIFTEEN THE AMOUNT OF QUALIFIED TRANSPORTATION FRINGE BENEFITS  
5     INCLUDED IN FEDERAL ADJUSTED GROSS INCOME, TO THE EXTENT THAT SUCH QUAL-  
6     IFIED TRANSPORTATION FRINGE BENEFITS WOULD HAVE BEEN EXCLUDED FROM GROSS  
7     INCOME PURSUANT TO PARAGRAPH FIVE OF SUBSECTION (A) OF SECTION ONE  
8     HUNDRED THIRTY-TWO OF THE INTERNAL REVENUE CODE HAD THE FLUSH SENTENCE  
9     OF PARAGRAPH TWO OF SUBSECTION (F) OF SECTION ONE HUNDRED THIRTY-TWO OF  
10    THE INTERNAL REVENUE CODE THAT WAS IN EFFECT ON DECEMBER THIRTY-FIRST,  
11    TWO THOUSAND FIFTEEN CONTINUED IN EFFECT AFTER DECEMBER THIRTY-FIRST,  
12    TWO THOUSAND FIFTEEN; PROVIDED, HOWEVER, THAT IF SUBPARAGRAPH (A) OF  
13    PARAGRAPH TWO OF SUBSECTION (F) OF SECTION ONE HUNDRED THIRTY-TWO OF THE  
14    INTERNAL REVENUE CODE IS AMENDED SO THAT FOR ANY MONTH THE DOLLAR AMOUNT  
15    IN EFFECT UNDER SUCH SUBPARAGRAPH (A) IS GREATER THAN THE DOLLAR AMOUNT  
16    IN EFFECT UNDER SUBPARAGRAPH (B) OF PARAGRAPH TWO OF SUBSECTION (F) OF  
17    SECTION ONE HUNDRED THIRTY-TWO OF THE INTERNAL REVENUE CODE FOR THE SAME  
18    MONTH, THE FLUSH SENTENCE OF PARAGRAPH TWO THAT WAS IN EFFECT ON DECEM-  
19    BER THIRTY-FIRST, TWO THOUSAND FIFTEEN SHALL BE DEEMED TO PROVIDE THAT  
20    THE DOLLAR AMOUNT IN EFFECT FOR SUBPARAGRAPH (B) SHALL BE APPLIED AS IF  
21    THE DOLLAR AMOUNT THEREIN WERE THE SAME AS THE DOLLAR AMOUNT IN EFFECT  
22    FOR SUCH MONTH UNDER SUBPARAGRAPH (A). NOTWITHSTANDING THE FOREGOING,  
23    IF, PURSUANT TO THIS PARAGRAPH, THE AMOUNT THAT WOULD BE IN EFFECT FOR  
24    ANY MONTH UNDER SUBPARAGRAPH (A) OR (B) OF PARAGRAPH TWO OF SUBSECTION  
25    (F) OF SECTION ONE HUNDRED THIRTY-TWO OF THE INTERNAL REVENUE CODE IS  
26    LESS THAN ONE HUNDRED SEVENTY-FIVE DOLLARS, SUBPARAGRAPHS (A) AND (B)  
27    SHALL BE APPLIED AS IF THE DOLLAR AMOUNT IN EFFECT FOR SUCH MONTH UNDER  
28    SUCH SUBPARAGRAPHS WAS ONE HUNDRED SEVENTY-FIVE DOLLARS.  
29    S 2. This act shall take effect immediately.

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

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