

5573

2015-2016 Regular Sessions

I N S E N A T E

May 14, 2015

Introduced by Sen. AVELLA -- 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 establishing the work opportunity tax credit

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

1 Section 1. Section 210-B of the tax law is amended by adding a new
2 subdivision 51 to read as follows:
3 51. WORK OPPORTUNITY TAX CREDIT. A TAXPAYER SHALL BE ALLOWED A CREDIT,
4 AGAINST THE TAX IMPOSED BY THIS ARTICLE, OF TWO THOUSAND FOUR HUNDRED
5 DOLLARS FOR EACH LONG TERM UNEMPLOYED PERSON HIRED DURING A TAXABLE
6 YEAR. SUCH TAX CREDIT SHALL BE APPLICABLE ONLY TO BUSINESSES EMPLOYING
7 FIFTY OR FEWER EMPLOYEES. FOR THE PURPOSES OF THIS SUBDIVISION, A "LONG
8 TERM UNEMPLOYED PERSON" SHALL BE AN INDIVIDUAL WHO HAS BEEN A RESIDENT
9 OF NEW YORK FOR THREE YEARS IMMEDIATELY PRECEDING HIRING AND WHO, PRIOR
10 TO BEING HIRED BY THE BUSINESS ELIGIBLE FOR THE CREDIT ESTABLISHED
11 PURSUANT TO THIS SUBDIVISION, HAD BEEN UNEMPLOYED AND RECEIVING PUBLIC
12 ASSISTANCE FOR SIX CONSECUTIVE MONTHS OR MORE, AND IS RETAINED FOR
13 FULL-TIME EMPLOYMENT BY SUCH BUSINESS FOR AT LEAST ONE YEAR.
14 S 2. Subparagraph (B) of paragraph 1 of subsection (i) of section 606
15 of the tax law is amended by adding a new clause (xli) to read as
16 follows:

17 (XLI) WORK OPPORTUNITY TAX CREDIT	AMOUNT OF CREDIT UNDER
18 UNDER SUBSECTION (CCC)	SUBDIVISION FIFTY-ONE OF
19	SECTION TWO HUNDRED TEN-B

20 S 3. Section 606 of the tax law is amended by adding a new subsection
21 (ccc) to read as follows:

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

LBD11010-01-5

1 (CCC) WORK OPPORTUNITY TAX CREDIT. A TAXPAYER SHALL BE ALLOWED A CRED-
2 IT, AGAINST THE TAX IMPOSED BY THIS ARTICLE, OF TWO THOUSAND FOUR
3 HUNDRED DOLLARS FOR EACH LONG TERM UNEMPLOYED PERSON HIRED DURING A
4 TAXABLE YEAR. SUCH TAX CREDIT SHALL BE APPLICABLE ONLY TO BUSINESSES
5 EMPLOYING FIFTY OR FEWER EMPLOYEES. FOR THE PURPOSES OF THIS SUBDIVI-
6 SION, A "LONG TERM UNEMPLOYED PERSON" SHALL BE AN INDIVIDUAL WHO HAS
7 BEEN A RESIDENT OF NEW YORK FOR THREE YEARS IMMEDIATELY PRECEDING HIRING
8 AND WHO, PRIOR TO BEING HIRED BY THE BUSINESS ELIGIBLE FOR THE CREDIT
9 ESTABLISHED PURSUANT TO THIS SUBSECTION, HAD BEEN UNEMPLOYED AND RECEIV-
10 ING PUBLIC ASSISTANCE FOR SIX CONSECUTIVE MONTHS OR MORE, AND IS
11 RETAINED FOR FULL-TIME EMPLOYMENT BY SUCH BUSINESS FOR AT LEAST ONE
12 YEAR.

13 S 4. This act shall take effect immediately and shall apply to taxable
14 years beginning on and after January 1, 2016.