

5573--A

2015-2016 Regular Sessions

I N   S E N A T E

May 14, 2015

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Introduced by Sen. AVELLA -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- recommitted to the Committee on Investigations and Government Operations in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

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

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

LBD11010-02-6

1 S 3. Section 606 of the tax law is amended by adding a new subsection  
2 (ccc) to read as follows:  
3 (CCC) WORK OPPORTUNITY TAX CREDIT. A TAXPAYER SHALL BE ALLOWED A CRED-  
4 IT, AGAINST THE TAX IMPOSED BY THIS ARTICLE, OF TWO THOUSAND FOUR  
5 HUNDRED DOLLARS FOR EACH LONG TERM UNEMPLOYED PERSON HIRED DURING A  
6 TAXABLE YEAR. SUCH TAX CREDIT SHALL BE APPLICABLE ONLY TO BUSINESSES  
7 EMPLOYING FIFTY OR FEWER EMPLOYEES. FOR THE PURPOSES OF THIS SUBDIVI-  
8 SION, A "LONG TERM UNEMPLOYED PERSON" SHALL BE AN INDIVIDUAL WHO HAS  
9 BEEN A RESIDENT OF NEW YORK FOR THREE YEARS IMMEDIATELY PRECEDING HIRING  
10 AND WHO, PRIOR TO BEING HIRED BY THE BUSINESS ELIGIBLE FOR THE CREDIT  
11 ESTABLISHED PURSUANT TO THIS SUBSECTION, HAD BEEN UNEMPLOYED AND RECEIV-  
12 ING PUBLIC ASSISTANCE FOR SIX CONSECUTIVE MONTHS OR MORE, AND IS  
13 RETAINED FOR FULL-TIME EMPLOYMENT BY SUCH BUSINESS FOR AT LEAST ONE  
14 YEAR.  
15 S 4. This act shall take effect immediately and shall apply to taxable  
16 years beginning on and after January 1, 2017.