

STATE OF NEW YORK

8674

2017-2018 Regular Sessions

IN ASSEMBLY

September 25, 2017

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

AN ACT to amend the tax law, in relation to offering a tax credit to employers who pay for their employees to acquire an associate of applied science in computer security from a SUNY or CUNY school

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 53 to read as follows:

3 53. Employee cyber security education credit. (a) For purposes of this
4 subdivision:

5 (i) "employee" shall mean a person who is a resident of New York state
6 who is employed by the taxpayer;

7 (ii) "education costs" shall mean tuition, fees, and the cost of
8 required books and materials;

9 (iii) "qualifying degree" shall mean an associate of applied science
10 degree with a major in cyber security; and

11 (iv) "qualifying school" shall mean any state university of New York
12 or city university of New York school who offers a qualifying degree as
13 defined in subparagraph (iii) of this paragraph.

14 (b) Allowance of credit. A taxpayer shall be allowed a credit, to be
15 computed as provided in paragraph (c) of this subdivision, against the
16 tax imposed by this article, if it provides for payment, on behalf of an
17 employee, of all education costs relating to receiving a qualifying
18 degree from a qualifying school.

19 (c) Amount of credit. The credit allowed pursuant to paragraph (b) of
20 this subdivision shall be in an amount equal to the taxpayer's payment,
21 on behalf of an employee, of education costs relating to receiving a
22 qualifying degree from a qualifying school. Provided, however, that no
23 such credit allowed under this subdivision shall exceed five thousand
24 dollars for each such employee employed by such taxpayer.

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

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(d) Application of credit. The credit allowed under this subdivision for any taxable year shall not reduce the tax due for such year to less than the amount prescribed in paragraph (d) of subdivision one of section two hundred ten of this article. If, however, the amount of credits allowed under this subdivision for any taxable year reduces the tax to such amount, any amount of credit thus not deductible in such taxable year shall be treated as an overpayment of tax to be credited or refunded in accordance with the provisions of section one thousand eighty-six of this chapter. Provided, however, the provisions of subsection (c) of section one thousand eighty-eight of this chapter notwithstanding, no interest shall be paid thereon.

§ 2. Subparagraph (B) of paragraph 1 of subsection (i) of section 606 of the tax law is amended by adding a new clause (xliv) to read as follows:

<u>(xliv) Employee cyber security</u>	<u>Amount of credit</u>
<u>education credit</u>	<u>under subdivision</u>
<u>under subsection (iii)</u>	<u>fifty-three of section</u>
	<u>two hundred ten-B</u>

§ 3. Section 606 of the tax law is amended by adding a new subsection (iii) to read as follows:

(iii) Employee cyber security education credit. (1) For purposes of this subsection:

(A) "employee" shall mean a person who is a resident of New York state who is employed by the taxpayer;

(B) "education costs" shall mean tuition, fees, and the cost of required books and materials;

(C) "qualifying degree" shall mean an associate of applied science degree with a major in cyber security; and

(D) "qualifying school" shall mean any state university of New York or city university of New York school who offers a qualifying degree as defined in subparagraph (C) of this paragraph.

(2) Allowance of credit. A taxpayer shall be allowed a credit, to be computed as provided in paragraph three of this subsection, against the tax imposed by this article, if it provides for payment, on behalf of an employee, of all education costs relating to receiving a qualifying degree from a qualifying school.

(3) Amount of credit. The credit allowed pursuant to paragraph two of this subsection shall be in an amount equal to the taxpayer's payment, on behalf of an employee, of education costs relating to receiving a qualifying degree from a qualifying school. Provided, however, that no such credit allowed under this subsection shall exceed five thousand dollars for each such employee employed by such taxpayer.

(4) Application of credit. If the amount of the credit allowed under this subsection for any taxable year shall exceed the taxpayer's tax for such year, the excess shall be treated as an overpayment of tax to be credited or refunded in accordance with the provisions of section six hundred eighty-six of this article, provided, however, that no interest shall be paid thereon.

§ 4. This act shall take effect immediately and shall apply to taxable years beginning on and after the first of January next succeeding the date on which it shall have become a law.