

STATE OF NEW YORK

2757--A

2019-2020 Regular Sessions

IN ASSEMBLY

January 25, 2019

Introduced by M. of A. FERNANDEZ, REYES, GRIFFIN, D'URSO, ROMEO, ARROYO, RAYNOR, SMULLEN -- read once and referred to the Committee on Ways and Means -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to providing a tax credit for small businesses employing a person previously convicted of a crime

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 54 to read as follows:

3 54. Rehabilitation opportunity tax credit. A taxpayer shall be allowed
4 a credit, against the tax imposed by this article, of one thousand five
5 hundred dollars for each person previously convicted of a crime hired
6 during a taxable year and retained for full-time employment by such
7 business for at least six months. Such tax credit shall be applicable
8 only to businesses employing fifty or fewer employees.

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

12	<u>(xlv) Rehabilitation opportunity</u>	<u>Amount of credit under subdivision</u>
13	<u>tax credit under subsection (kkk)</u>	<u>fifty-four of section two hundred</u>
14		<u>ten-B</u>

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

17 (kkk) Rehabilitation opportunity tax credit. A taxpayer shall be
18 allowed a credit, against the tax imposed by this article, of one thou-
19 sand five hundred dollars for each person previously convicted of a
20 crime hired during a taxable year and retained for full-time employment
21 by such business for at least six months. Such tax credit shall be
22 applicable only to businesses employing fifty or fewer employees.

23 § 4. This act shall take effect immediately.

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

LBD03983-03-9