

# STATE OF NEW YORK

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3033

2025-2026 Regular Sessions

## IN SENATE

January 23, 2025

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Introduced by Sen. ORTT -- read twice and ordered printed, and when printed to be committed to the Committee on Budget and Revenue

AN ACT to amend the tax law, in relation to a deduction for small business employers for certain wages and compensation paid to employees

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Subsection (c) of section 612 of the tax law is amended by  
2 adding a new paragraph 48 to read as follows:

3 (48) In the case of a taxpayer who is a small business as defined  
4 pursuant to section one hundred thirty-one of the economic development  
5 law, an amount equal to twenty-five percent of the wages, salary or  
6 compensation paid to up to ten employees who earn up to one hundred ten  
7 percent of the minimum wage as established in the labor law or any mini-  
8 mum wage established by a wage board pursuant to section six hundred  
9 fifty-five of the labor law for that taxable year.

10 § 2. This act shall take effect immediately and shall apply to taxable  
11 years beginning on and after January 1, 2026.

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

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