S T A T E O F N E W Y O R K

7474

2009-2010 Regular Sessions

I N A S S E M B L Y

April 9, 2009

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

AN ACT to amend the tax law, in relation to the imposition of sales and compensating use taxes on machinery and equipment for use in loading cargo at marine terminal facilities in certain cities

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

Section 1. Paragraph 41 of subdivision (a) of section 1115 of the tax law, as added by chapter 508 of the laws of 2005, is amended to read as follows:

(41) machinery and equipment for use directly and predominantly in loading, unloading and handling cargo at a marine terminal facility located in a city with a population of one million or more which in two thousand three, handled more than three hundred fifty thousand twenty-foot equivalent units (TEUs). For the purpose of this section the term twenty-foot equivalent unit (TEU) is used to express the relative number of containers based on the equivalent length of a twenty-foot container; PROVIDED THAT THE EXEMPTION PROVIDED BY THIS PARAGRAPH SHALL NOT APPLY TO TAXES IMPOSED PURSUANT TO SECTION TWELVE HUNDRED TEN OF THIS CHAPTER.

S 2. This act shall take effect immediately.

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

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