

1218

2009-2010 Regular Sessions

I N S E N A T E

January 28, 2009

Introduced by Sens. THOMPSON, ONORATO -- read twice and ordered printed,
and when printed to be committed to the Committee on Investigations
and Government Operations

AN ACT to amend the tax law, in relation to increasing the amount of the
credit received through the empire zone wage tax credit

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

1 Section 1. The opening paragraph of subparagraph 1 and subparagraph 2
2 of paragraph (d) of subdivision 19 of section 210 of the tax law, as
3 amended by section 2 of part BB of chapter 407 of the laws of 1999 and
4 subparagraph 2 as further amended by section 15 of part GG of chapter 63
5 of the laws of 2000, are amended to read as follows:
6 the product of [three] TEN thousand dollars and the average number of
7 individuals (excluding general executive officers) employed full-time by
8 the taxpayer, computed pursuant to the provisions of subparagraph three
9 of paragraph (b) of this subdivision, who
10 (2) the product of [fifteen hundred] THREE THOUSAND dollars and the
11 average number of individuals (excluding general executive officers and
12 individuals described in subparagraph one of this paragraph) employed
13 full-time by the taxpayer, computed pursuant to the provisions of
14 subparagraph three of paragraph (b) of this subdivision, who received
15 empire zone wages for more than half of the taxable year.
16 S 2. The opening paragraph of subparagraph (i) and subparagraph (ii)
17 of paragraph 4 of subsection (k) of section 606 of the tax law, as
18 amended by section 4 of part BB of chapter 407 of the laws of 1999 and
19 subparagraph (ii) as further amended by section 15 of part GG of chapter
20 63 of the laws of 2000, are amended to read as follows:
21 the product of [three] TEN thousand dollars and the average number of
22 individuals employed full-time by the taxpayer, computed pursuant to the
23 provisions of subparagraph (C) of paragraph two of this subsection, who

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

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1 (ii) the product of [fifteen hundred] THREE THOUSAND dollars and the
2 average number of individuals (excluding individuals described in
3 subparagraph (i) of this paragraph) employed full-time by the taxpayer,
4 computed pursuant to the provisions of subparagraph (C) of paragraph two
5 of this subsection, who received empire zone wages for more than half of
6 the taxable year.

7 S 3. This act shall take effect immediately and shall apply to taxable
8 years beginning on and after January 1, 2009.