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

4106

2009-2010 Regular Sessions

I N   S E N A T E

April 9, 2009

Introduced by Sen. AUBERTINE -- 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 providing for a tax credit for certain training or retraining expenses incurred by a taxpayer subject to the provisions of article 9-A of such law

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

Section 1. Subdivision 12 of section 210 of the tax law is amended by adding a new paragraph (n) to read as follows:

(N) IN ADDITION TO THE CREDIT ALLOWED BY PARAGRAPH (A) OF THIS SUBDIVISION, FOR TAXABLE YEARS BEGINNING AFTER DECEMBER THIRTY-FIRST, TWO THOUSAND NINE THERE SHALL BE ALLOWED A CREDIT IN AN AMOUNT EQUAL TO FIVE PERCENT OF THE EXPENDITURES PAID OR INCURRED BY A TAXPAYER FOR TRAINING OR RETRAINING OF EMPLOYEES IF SUCH TRAINING WAS GIVEN BY A TAXPAYER IN AN ELIGIBLE BUSINESS FACILITY. THE COMMISSIONER, IN CONSULTATION WITH THE DEPARTMENT OF LABOR, SHALL PROMULGATE RULES AND REGULATIONS TO DETERMINE AND IDENTIFY ELIGIBLE TRAINING PROGRAMS PURSUANT TO THIS PARAGRAPH.

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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