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

3758

2009-2010 Regular Sessions

I N A S S E M B L Y

January 28, 2009

Introduced by M. of A. CORWIN, CROUCH, ERRIGO, KOLB, MOLINARO, McDONOUGH -- Multi-Sponsored by -- M. of A. CALHOUN, SAYWARD -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to exempting certain volunteer fire companies and voluntary ambulance services from payment of the mortgage recording tax

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

Section 1. Section 252-a of the tax law is amended by adding a new subdivision 3 to read as follows:

3. A DULY ORGANIZED VOLUNTEER FIRE COMPANY OR VOLUNTARY AMBULANCE SERVICE ORGANIZED OTHER THAN FOR PROFIT WHICH IS OPERATED ON A NONPROFIT BASIS NO PART OF THE NET EARNINGS OF WHICH INURES TO THE BENEFIT OF ANY OFFICER, DIRECTOR OR MEMBER AND WHICH IS EXEMPT FROM FEDERAL INCOME TAXATION PURSUANT TO SUBSECTION (A) OF SECTION FIVE HUNDRED ONE OF THE INTERNAL REVENUE CODE SHALL BE EXEMPT FROM ANY TAX OR FEE IMPOSED BY THIS ARTICLE.

S 2. This act shall take effect on the thirtieth day after it shall have become a law.

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

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