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

5606

2009-2010 Regular Sessions

I N A S S E M B L Y

February 13, 2009

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

AN ACT to amend the tax law, in relation to income tax credit for participation in the Locks of Love program

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

Section 1. The tax law is amended by adding a new section 187-o to read as follows:

S 187-O. LOCKS OF LOVE PROGRAM CREDIT. 1. A TAXPAYER SHALL BE ALLOWED A CREDIT AGAINST THE TAXES IMPOSED BY SECTION ONE HUNDRED EIGHTY-THREE OF THIS ARTICLE FOR PARTICIPATION IN THE LOCKS OF LOVE PROGRAM.

2. THE CREDIT SHALL BE GIVEN TO HAIR SALONS, BEAUTY PARLORS AND OTHER BUSINESSES OF LIKE NATURE FOR EACH PONY TAIL, TEN INCHES IN LENGTH OR GREATER, REMOVED BY SUCH BUSINESSES, IN THE AMOUNT OF FIVE DOLLARS FOR EACH PONY TAIL. SUCH BUSINESSES SHALL GIVE FREE HAIRCUTS TO THOSE WHO DONATE THEIR HAIR.

S 2. The tax law is amended by adding a new section 620-B to read as follows:

S 620-B. LOCKS OF LOVE PROGRAM CREDIT. 1. A TAXPAYER SHALL BE ALLOWED A CREDIT AGAINST THE TAXES OTHERWISE DUE UNDER THIS ARTICLE FOR PARTICIPATION IN THE LOCKS OF LOVE PROGRAM.

2. THE CREDIT SHALL BE GIVEN TO PERSONS OPERATING HAIR SALONS, BEAUTY PARLORS AND OTHER BUSINESSES OF LIKE NATURE FOR EACH PONY TAIL, TEN INCHES IN LENGTH OR GREATER, REMOVED BY SUCH BUSINESSES, IN THE AMOUNT OF FIVE DOLLARS FOR EACH SUCH PONY TAIL. SUCH BUSINESSES SHALL GIVE FREE HAIRCUTS TO THOSE WHO DONATE THEIR HAIR.

S 3. This act shall take effect on the first of January next succeeding the date on which 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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