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

5516

2009-2010 Regular Sessions

I N S E N A T E

May 13, 2009

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

AN ACT to amend part L of chapter 60 of the laws of 2004 relating to exempting parts used exclusively to maintain, repair, overhaul or rebuild aircraft or services associated therewith from the sales and compensating use tax, in relation to the effectiveness thereof

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

Section 1. Section 2 of part L of chapter 60 of the laws of 2004, amending the tax law relating to exempting parts used exclusively to maintain, repair, overhaul or rebuild aircraft or services associated therewith from the sales and compensating use tax is amended to read as follows:

S 2. This act shall take effect December 1, 2004, and shall apply to sales made, services rendered and uses occurring on or after that date in accordance with the applicable transitional provisions of sections 1106 and 1217 of the tax law[, and shall expire and be deemed repealed December 1, 2009; the commissioner of taxation and finance shall be immediately authorized to adopt and amend any rules or regulations and issue any procedure, forms or instructions necessary to implement this act on its effective date; furthermore, the commissioner of taxation and finance, in conjunction with the commissioner of transportation, shall review and analyze all statistical data available for such purposes of determining the economic and revenue impact of the sales and use tax exemptions provided in this act; such report shall include, but not be limited to, any increases in aviation related employment, airplane maintenance, and increases in hangaring in New York state; such report shall be transmitted to the governor, senate majority leader and speaker of the assembly].

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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