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I N S E N A T E

April 30, 2010

Introduced by Sens. STACHOWSKI, SERRANO, C. JOHNSON, VALESKY, FOLEY, THOMPSON, 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 empire zones capital credit for contributions to qualified not-for-profit projects located in designated empire zones

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

1 Section 1. Subdivision 20 of section 210 of the tax law is amended by
2 adding a new paragraph (e) to read as follows:
3 (E) NOTWITHSTANDING THE EXPIRATION OF THE EMPIRE ZONES PROGRAM UNDER
4 ARTICLE EIGHTEEN-B OF THE GENERAL MUNICIPAL LAW, ANY COMMUNITY DEVELOP-
5 MENT PROJECT CERTIFIED PURSUANT TO SUBPARAGRAPH THREE OF PARAGRAPH (A)
6 OF THIS SUBDIVISION ON THE DAY IMMEDIATELY PRECEDING THE DAY THE EMPIRE
7 ZONES PROGRAM EXPIRES SHALL CONTINUE TO BE DEEMED CERTIFIED UNTIL JUNE
8 THIRTIETH, TWO THOUSAND SEVENTEEN.
9 S 2. Subsection (1) of section 606 of the tax law is amended by adding
10 a new paragraph 5 to read as follows:
11 (5) NOTWITHSTANDING THE EXPIRATION OF THE EMPIRE ZONES PROGRAM UNDER
12 ARTICLE EIGHTEEN-B OF THE GENERAL MUNICIPAL LAW, ANY COMMUNITY DEVELOP-
13 MENT PROJECT CERTIFIED PURSUANT TO SUBPARAGRAPH (C) OF PARAGRAPH ONE OF
14 THIS SUBSECTION ON THE DAY IMMEDIATELY PRECEDING THE DAY THE EMPIRE
15 ZONES PROGRAM EXPIRES SHALL CONTINUE TO BE DEEMED CERTIFIED UNTIL JUNE
16 THIRTIETH, TWO THOUSAND SEVENTEEN.
17 S 3. Subdivision (d) of section 1456 of the tax law is amended by
18 adding a new paragraph 5 to read as follows:
19 (5) NOTWITHSTANDING THE EXPIRATION OF THE EMPIRE ZONES PROGRAM UNDER
20 ARTICLE EIGHTEEN-B OF THE GENERAL MUNICIPAL LAW, ANY COMMUNITY DEVELOP-
21 MENT PROJECT CERTIFIED PURSUANT TO SUBPARAGRAPH (C) OF PARAGRAPH ONE OF
22 THIS SUBDIVISION ON THE DAY IMMEDIATELY PRECEDING THE DAY THE EMPIRE
23 ZONES PROGRAM EXPIRES SHALL CONTINUE TO BE DEEMED CERTIFIED UNTIL JUNE
24 THIRTIETH, TWO THOUSAND SEVENTEEN.

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

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1 S 4. Subdivision (h) of section 1511 of the tax law is amended by
2 adding a new paragraph 5 to read as follows:

3 (5) NOTWITHSTANDING THE EXPIRATION OF THE EMPIRE ZONES PROGRAM UNDER
4 ARTICLE EIGHTEEN-B OF THE GENERAL MUNICIPAL LAW, ANY COMMUNITY DEVELOP-
5 MENT PROJECT CERTIFIED PURSUANT TO SUBPARAGRAPH (C) OF PARAGRAPH ONE OF
6 THIS SUBDIVISION ON THE DAY IMMEDIATELY PRECEDING THE DAY THE EMPIRE
7 ZONES PROGRAM EXPIRES SHALL CONTINUE TO BE DEEMED CERTIFIED UNTIL JUNE
8 THIRTIETH, TWO THOUSAND SEVENTEEN.

9 S 5. This act shall take effect immediately.