

6190

I N S E N A T E

January 11, 2012

Introduced by Sen. CARLUCCI -- 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 enacting the "hire veterans now act"; and providing for the repeal of such provisions upon expiration thereof

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

- 1 Section 1. This act shall be known and may be cited as the "hire
2 veterans now act".
3 S 2. Section 210 of the tax law is amended by adding a new subdivision
4 24-a to read as follows:
5 24-A. CREDIT FOR HIRING UNEMPLOYED VETERANS. (A) A TAXPAYER SHALL BE
6 ALLOWED A CREDIT, TO BE COMPUTED AS HEREINAFTER PROVIDED, AGAINST THE
7 TAX IMPOSED BY THIS ARTICLE, FOR HIRING QUALIFIED INDIVIDUALS AND FOR
8 THE RETENTION OF SUCH INDIVIDUALS FOR A PERIOD OF ONE YEAR.
9 (B) FOR PURPOSES OF THIS SUBDIVISION, THE FOLLOWING TERMS SHALL HAVE
10 THE FOLLOWING MEANINGS:
11 (1) "QUALIFIED EMPLOYER" MEANS ANY EMPLOYER OTHER THAN THE FEDERAL,
12 STATE OR LOCAL GOVERNMENT OR ANY INSTRUMENTALITY THEREOF;
13 (2) "QUALIFIED INDIVIDUAL" MEANS ANY INDIVIDUAL RESIDING IN THIS STATE
14 WHO:
15 (A) IS A VETERAN AS DEFINED IN SUBDIVISION THREE OF SECTION THREE
16 HUNDRED FIFTY OF THE EXECUTIVE LAW;
17 (B) BEGINS EMPLOYMENT WITH A QUALIFIED EMPLOYER AFTER JANUARY FIRST,
18 TWO THOUSAND TWELVE AND BEFORE JANUARY FIRST, TWO THOUSAND THIRTEEN;
19 (C) CERTIFIES BY A SIGNED AFFIDAVIT, UNDER THE PENALTIES OF PERJURY,
20 THAT SUCH INDIVIDUAL HAS NOT BEEN EMPLOYED FOR MORE THAN FORTY HOURS
21 DURING THE SIXTY DAY PERIOD ENDING ON THE DATE SUCH INDIVIDUAL BEGINS
22 SUCH EMPLOYMENT; AND
23 (D) IS NOT EMPLOYED BY THE QUALIFIED EMPLOYER TO REPLACE ANOTHER
24 EMPLOYEE OF SUCH EMPLOYER UNLESS SUCH OTHER EMPLOYEE SEPARATED FROM
25 EMPLOYMENT VOLUNTARILY OR FOR CAUSE;
26 (3) "RETAINED WORKER" MEANS ANY QUALIFIED INDIVIDUAL:

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

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1 (A) WHO WAS EMPLOYED BY THE TAXPAYER ON ANY DATE DURING THE TAXABLE
2 YEAR;

3 (B) WHO WAS SO EMPLOYED BY THE TAXPAYER FOR A PERIOD OF NOT LESS THAN
4 FIFTY-TWO CONSECUTIVE WEEKS;

5 (C) WAS EMPLOYED FULL TIME, NOT LESS THAN THIRTY-FIVE HOURS A WEEK
6 DURING THE FIFTY-TWO CONSECUTIVE WEEKS PERIOD; AND

7 (D) WHOSE WAGES FOR SUCH EMPLOYMENT DURING THE LAST TWENTY-SIX WEEKS
8 OF SUCH PERIOD EQUALED AS LEAST EIGHTY PERCENT OF SUCH WAGES FOR THE
9 FIRST TWENTY-SIX WEEKS FOR SUCH PERIOD.

10 (C) THE AMOUNT OF THE CREDIT SHALL BE ONE THOUSAND DOLLARS PER
11 RETAINED WORKER. THE CREDIT ALLOWED UNDER THIS SUBDIVISION FOR ANY TAXA-
12 BLE YEAR SHALL NOT REDUCE THE TAX DUE FOR SUCH YEAR TO LESS THAN THE
13 HIGHER OF THE AMOUNTS PRESCRIBED IN PARAGRAPHS (C) AND (D) OF SUBDIVI-
14 SION ONE OF THIS SECTION. PROVIDED, HOWEVER, THAT IF THE AMOUNT OF CRED-
15 IT ALLOWED UNDER THIS SUBDIVISION FOR ANY TAXABLE YEAR REDUCES THE TAX
16 TO SUCH AMOUNT, ANY AMOUNT OF CREDIT NOT DEDUCTIBLE IN SUCH TAXABLE YEAR
17 MAY BE CARRIED OVER TO THE FOLLOWING YEAR OR YEARS AND MAY BE DEDUCTED
18 FROM THE TAXPAYER'S TAX FOR SUCH YEAR OR YEARS.

19 S 3. Subparagraph (B) of paragraph 1 of subsection (i) of section 606
20 of the tax law is amended by adding a new clause (xxx) to read as
21 follows:

22 (XXX) CREDIT FOR HIRING	AMOUNT OF CREDIT UNDER SUBDIVISION
23 UNEMPLOYED VETERANS	TWENTY-FOUR-A OF SECTION TWO
24	HUNDRED TEN OR
25	SUBSECTION (J-1) OF SECTION
26	FOURTEEN HUNDRED FIFTY-SIX

27 S 4. Section 606 of the tax law is amended by adding a new subsection
28 (s-1) to read as follows:

29 (S-1) CREDIT FOR HIRING UNEMPLOYED VETERANS. A TAXPAYER SHALL BE
30 ALLOWED A CREDIT AS HEREINAFTER PROVIDED, AGAINST THE TAX IMPOSED BY
31 THIS ARTICLE, FOR THE HIRING OF QUALIFIED INDIVIDUALS, AS DEFINED IN
32 SUBDIVISION TWENTY-FOUR-A OF SECTION TWO HUNDRED TEN OF THIS CHAPTER AND
33 THE RETENTION OF SUCH INDIVIDUALS FOR A PERIOD OF ONE YEAR. THE AMOUNT
34 OF THE CREDIT SHALL BE ONE THOUSAND DOLLARS PER RETAINED WORKER. IF THE
35 AMOUNT OF CREDIT ALLOWABLE UNDER THIS SUBSECTION SHALL EXCEED THE
36 TAXPAYER'S TAX FOR SUCH YEAR, THE EXCESS MAY BE CARRIED OVER TO THE
37 FOLLOWING YEAR OR YEARS AND MAY BE DEDUCTED FROM THE TAXPAYER'S TAX FOR
38 SUCH YEARS OR YEARS.

39 S 5. Section 1456 of the tax law is amended by adding a new subsection
40 (j-1) to read as follows:

41 (J-1) CREDIT FOR HIRING UNEMPLOYED VETERANS. A TAXPAYER SHALL BE
42 ALLOWED A CREDIT AS HEREINAFTER PROVIDED, AGAINST THE TAX IMPOSED BY
43 THIS ARTICLE, FOR THE HIRING OF QUALIFIED INDIVIDUALS, AS DEFINED IN
44 SUBDIVISION TWENTY-FOUR-A OF SECTION TWO HUNDRED TEN OF THIS CHAPTER AND
45 THE RETENTION OF SUCH INDIVIDUALS FOR A PERIOD OF ONE YEAR. THE AMOUNT
46 OF THE CREDIT SHALL BE ONE THOUSAND DOLLARS PER RETAINED WORKER. THE
47 CREDIT ALLOWED UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR SHALL NOT
48 REDUCE THE TAX TO LESS THAN THE DOLLAR AMOUNT FIXED AS A MINIMUM TAX BY
49 SUBSECTION (B) OF SECTION FOURTEEN HUNDRED FIFTY-FIVE OF THIS ARTICLE.
50 IF THE AMOUNT OF CREDIT ALLOWABLE UNDER THIS SUBSECTION FOR ANY TAXABLE
51 YEAR REDUCES THE TAX TO SUCH AMOUNT, THE EXCESS MAY BE CARRIED OVER TO
52 THE FOLLOWING YEAR OR YEARS, AND MAY BE DEDUCTED FROM THE TAXPAYER'S TAX
53 FOR SUCH YEAR OR YEARS.

54 S 6. Section 1511 of the tax law is amended by adding a new subdivi-
55 sion (cc) to read as follows:

(CC) CREDIT FOR HIRING UNEMPLOYED VETERANS. (1) A TAXPAYER SHALL BE ALLOWED A CREDIT AS HEREINAFTER PROVIDED, AGAINST THE TAX IMPOSED BY THIS ARTICLE, FOR THE HIRING OF QUALIFIED INDIVIDUALS, AS DEFINED IN SUBDIVISION TWENTY-FOUR-A OF SECTION TWO HUNDRED TEN OF THIS CHAPTER AND THE RETENTION OF SUCH INDIVIDUALS FOR A PERIOD OF ONE YEAR. THE AMOUNT OF THE CREDIT SHALL BE ONE THOUSAND DOLLARS PER RETAINED WORKER.

(2) THE CREDIT ALLOWED UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR SHALL NOT REDUCE THE TAX TO LESS THAN THE MINIMUM TAX FIXED BY THIS ARTICLE. HOWEVER, IF THE AMOUNT OF CREDIT ALLOWED UNDER THIS SUBDIVISION FOR ANY TAXABLE YEAR REDUCES THE TAX TO SUCH AMOUNT, ANY AMOUNT OF CREDIT THUS NOT DEDUCTIBLE IN SUCH TAXABLE YEAR MAY BE CARRIED OVER TO THE FOLLOWING YEAR OR YEARS AND MAY BE DEDUCTED FROM THE TAXPAYER'S TAX FOR SUCH YEAR OR YEARS.

S 7. This act shall take effect on the sixtieth day after it shall have become a law and shall apply to taxable years commencing on or after January 1, 2012; provided however, that this act shall expire January 1, 2014 when upon such date the provisions of this act shall be deemed repealed.