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

10359

I N A S S E M B L Y

May 24, 2012

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

AN ACT to amend the tax law, in relation to creating high-tech worker-NY

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

Section 1. This act shall be known and may be cited as "high-tech worker-NY".

S 2. Subsection (c) of section 612 of the tax law is amended by adding a new paragraph 39 to read as follows:

(39) FOR TAXABLE YEARS BEGINNING ON AND AFTER JANUARY FIRST, TWO THOUSAND TWELVE, THE INCOME OF A TAXPAYER, THAT HAS COMPLETED A HIGH-TECH PROGRAM AND HAS BEEN HIRED TO WORK IN A HIGH-TECH JOB WITHIN ONE YEAR OF COMPLETING A HIGH-TECH PROGRAM, UP TO FIFTY THOUSAND DOLLARS PER TAXABLE YEAR FOR FIVE CONSECUTIVE YEARS. A "HIGH-TECH PROGRAM" WILL BE DEFINED BY THE COMMISSIONER OF EDUCATION, WHICH MAY INCLUDE ANY COLLEGE, VOCATIONAL, OR CERTIFICATION PROGRAM. A "HIGH-TECH JOB" WILL BE DEFINED BY THE COMMISSIONER OF ECONOMIC DEVELOPMENT.

S 3. 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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