

7705--B

2011-2012 Regular Sessions

I N   A S S E M B L Y

May 16, 2011

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Introduced by M. of A. LUPARDO, SCHIMMINGER, MORELLE, MAGNARELLI, GABRYSZAK -- read once and referred to the Committee on Ways and Means -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to qualified emerging technology company facilities, operations, and training credit

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

1     Section 1. Paragraph (h) of subdivision 12-G of section 210 of the tax  
2     law, as amended by section 1-a of part A of chapter 63 of the laws of  
3     2005, is amended to read as follows:  
4     (h) The credit allowed under this subdivision shall not be applicable  
5     for taxable years beginning on or after January first, two thousand  
6     [twelve] SEVENTEEN.  
7     S 2. Paragraph 8 of subsection (nn) of section 606 of the tax law, as  
8     amended by section 1-a of part A of chapter 63 of the laws of 2005, is  
9     amended to read as follows:  
10    (8) The credit allowed under this subsection shall not be applicable  
11    for taxable years beginning on or after January first, two thousand  
12    [twelve] SEVENTEEN.  
13    S 3. This act shall take effect immediately and shall apply to taxable  
14    years beginning on or after January 1, 2012.

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

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