

2728--B

Cal. No. 183

2011-2012 Regular Sessions

I N   S E N A T E

January 31, 2011

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Introduced by Sens. FUSCHILLO, DILAN, GOLDEN, HANNON, JOHNSON, KLEIN, LAVALLE, LITTLE, MARTINS, OPPENHEIMER, RANZENHOFER, SAVINO, STAVISKY, ZELDIN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- reported favorably from said committee, ordered to first and second report, ordered to a third reading, amended and ordered reprinted, retaining its place in the order of third reading

AN ACT to amend the tax law, in relation to qualified transportation fringe benefits

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

1     Section 1. Subsection (c) of section 612 of the tax law is amended by  
2     adding a new paragraph 39 to read as follows:  
3     (39) FOR TAXABLE YEARS BEGINNING AFTER DECEMBER THIRTY-FIRST, TWO  
4     THOUSAND ELEVEN THE AMOUNT THAT WOULD HAVE BEEN EXCLUDED FROM GROSS  
5     INCOME PURSUANT TO PARAGRAPH FIVE OF SUBSECTION A OF SECTION ONE HUNDRED  
6     THIRTY-TWO OF THE INTERNAL REVENUE CODE FOR QUALIFIED TRANSPORTATION  
7     BENEFITS DESCRIBED IN SUBPARAGRAPHS (A), (B) OR (C) OF PARAGRAPH ONE OF  
8     SUBSECTION (F) OF SECTION ONE HUNDRED THIRTY-TWO OF THE INTERNAL REVENUE  
9     CODE. FOR THE PURPOSES OF THIS PARAGRAPH, A PERSON WHO IS SELF-EMPLOYED  
10    SHALL BE CONSIDERED AN EMPLOYEE IF THE PERSON WAS OR WOULD BE CONSIDERED  
11    AN EMPLOYEE PURSUANT TO PARAGRAPH ONE OF SUBSECTION (C) OF SECTION FOUR  
12    HUNDRED ONE OF THE INTERNAL REVENUE CODE AND THE AMOUNT THAT WOULD HAVE  
13    BEEN EXCLUDED FROM GROSS INCOME FOR QUALIFIED TRANSPORTATION FRINGE  
14    BENEFITS SHALL BE COMPUTED AS IF THE PERSON WAS ALLOWED TO EXCLUDE QUAL-  
15    IFIED TRANSPORTATION FRINGE BENEFITS FROM HIS OR HER GROSS INCOME.  
16    NOTWITHSTANDING ANY OTHER PROVISION OF LAW, FOR THE PURPOSES OF THIS  
17    PARAGRAPH, ALL REFERENCES TO THE INTERNAL REVENUE CODE SHALL BE TO THE  
18    INTERNAL REVENUE CODE AS IN EFFECT ON THE THIRTY-FIRST DAY OF DECEMBER,  
19    TWO THOUSAND TEN AND SHALL INCLUDE ALL TREASURY REGULATIONS AND RATES IN  
20    EFFECT ON SUCH DATE.  
21    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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