

2642

2013-2014 Regular Sessions

I N A S S E M B L Y

January 17, 2013

Introduced by M. of A. SCHIMMINGER -- Multi-Sponsored by -- M. of A. GALEF, KOLB, MAGEE -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to providing for a tax credit for certain training or retraining expenses incurred by a taxpayer subject to the provisions of article 9-A of such law

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

1 Section 1. Subdivision 12 of section 210 of the tax law is amended by
2 adding a new paragraph (n) to read as follows:
3 (N) IN ADDITION TO THE CREDIT ALLOWED BY PARAGRAPH (A) OF THIS SUBDI-
4 VISION, FOR TAXABLE YEARS BEGINNING AFTER DECEMBER THIRTY-FIRST, TWO
5 THOUSAND THIRTEEN THERE SHALL BE ALLOWED A CREDIT IN AN AMOUNT EQUAL TO
6 FIVE PERCENT OF THE EXPENDITURES PAID OR INCURRED BY A TAXPAYER FOR
7 TRAINING OR RETRAINING OF EMPLOYEES IF SUCH TRAINING WAS GIVEN BY A
8 TAXPAYER IN AN ELIGIBLE BUSINESS FACILITY. THE COMMISSIONER, IN CONSUL-
9 TATION WITH THE DEPARTMENT OF LABOR, SHALL PROMULGATE RULES AND REGU-
10 LATIONS TO DETERMINE AND IDENTIFY ELIGIBLE TRAINING PROGRAMS PURSUANT TO
11 THIS PARAGRAPH.
12 S 2. This act shall take effect immediately.

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

LBD02430-01-3