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

574

2013-2014 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 9, 2013

Introduced by M. of A. CUSICK, ABBATE, COLTON, GUNTHER, JACOBS, JAFFEE, LUPARDO, MAGNARELLI, MILLMAN, ROBINSON, ROSENTHAL, RUSSELL, TITONE, WEISENBERG, CAHILL, ZEBROWSKI, BRENNAN, GALEF, CASTRO, BOYLAND -- Multi-Sponsored by -- M. of A. GABRYSZAK, MAGEE, SCHIMEL, SIMANOWITZ -- read once and referred to the Committee on Ways and Means

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:

Section 1. This act shall be known and may be cited as the "hire veterans now act".

S 2. Section 210 of the tax law is amended by adding a new subdivision 24-a to read as follows:

24-A. CREDIT FOR HIRING UNEMPLOYED VETERANS. (A) A TAXPAYER SHALL BE ALLOWED A CREDIT, TO BE COMPUTED AS HEREINAFTER PROVIDED, AGAINST THE TAX IMPOSED BY THIS ARTICLE, FOR HIRING QUALIFIED INDIVIDUALS AND FOR THE RETENTION OF SUCH INDIVIDUALS FOR A PERIOD OF ONE YEAR.

(B) FOR PURPOSES OF THIS SUBDIVISION, THE FOLLOWING TERMS SHALL HAVE THE FOLLOWING MEANINGS:

(1) "QUALIFIED EMPLOYER" MEANS ANY EMPLOYER OTHER THAN THE FEDERAL, STATE OR LOCAL GOVERNMENT OR ANY INSTRUMENTALITY THEREOF;

(2) "QUALIFIED INDIVIDUAL" MEANS ANY INDIVIDUAL RESIDING IN THIS STATE WHO:

(A) IS A VETERAN AS DEFINED IN SUBDIVISION THREE OF SECTION THREE HUNDRED FIFTY OF THE EXECUTIVE LAW;

(B) BEGINS EMPLOYMENT WITH A QUALIFIED EMPLOYER AFTER JANUARY FIRST, TWO THOUSAND THIRTEEN AND BEFORE JANUARY FIRST, TWO THOUSAND FOURTEEN;

(C) CERTIFIES BY A SIGNED AFFIDAVIT, UNDER THE PENALTIES OF PERJURY, THAT SUCH INDIVIDUAL HAS NOT BEEN EMPLOYED FOR MORE THAN FORTY HOURS

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

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DURING THE SIXTY DAY PERIOD ENDING ON THE DATE SUCH INDIVIDUAL BEGINS SUCH EMPLOYMENT; AND

(D) IS NOT EMPLOYED BY THE QUALIFIED EMPLOYER TO REPLACE ANOTHER EMPLOYEE OF SUCH EMPLOYER UNLESS SUCH OTHER EMPLOYEE SEPARATED FROM EMPLOYMENT VOLUNTARILY OR FOR CAUSE;

(3) "RETAINED WORKER" MEANS ANY QUALIFIED INDIVIDUAL:

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

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

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

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

(C) THE AMOUNT OF THE CREDIT SHALL BE ONE THOUSAND DOLLARS PER RETAINED WORKER. THE CREDIT ALLOWED UNDER THIS SUBDIVISION FOR ANY TAXABLE YEAR SHALL NOT REDUCE THE TAX DUE FOR SUCH YEAR TO LESS THAN THE HIGHER OF THE AMOUNTS PRESCRIBED IN PARAGRAPHS (C) AND (D) OF SUBDIVISION ONE OF THIS SECTION. PROVIDED, HOWEVER, THAT IF THE AMOUNT OF CREDIT ALLOWED UNDER THIS SUBDIVISION FOR ANY TAXABLE YEAR REDUCES THE TAX TO SUCH AMOUNT, ANY AMOUNT OF CREDIT 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 3. Subparagraph (B) of paragraph 1 of subsection (i) of section 606 of the tax law is amended by adding a new clause (xxxv) to read as follows:

(XXXV) CREDIT FOR HIRING UNEMPLOYED VETERANS	AMOUNT OF CREDIT UNDER SUBDIVISION TWENTY-FOUR-A OF SECTION TWO HUNDRED TEN OR SUBSECTION (J-1) OF SECTION FOURTEEN HUNDRED FIFTY-SIX

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

(S-1) CREDIT FOR HIRING UNEMPLOYED VETERANS. 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. IF THE AMOUNT OF CREDIT ALLOWABLE UNDER THIS SUBSECTION SHALL EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, THE EXCESS 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 5. Section 1456 of the tax law is amended by adding a new subsection (j-1) to read as follows:

(J-1) CREDIT FOR HIRING UNEMPLOYED VETERANS. 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. THE CREDIT ALLOWED UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR SHALL NOT REDUCE THE TAX TO LESS THAN THE DOLLAR AMOUNT FIXED AS A MINIMUM TAX BY SUBSECTION (B) OF SECTION FOURTEEN HUNDRED FIFTY-FIVE OF THIS ARTICLE. IF THE AMOUNT OF CREDIT ALLOWABLE UNDER THIS SUBSECTION FOR ANY TAXABLE

YEAR REDUCES THE TAX TO SUCH AMOUNT, THE EXCESS 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 6. Section 1511 of the tax law is amended by adding a new subdivision (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, 2013; provided however, that this act shall expire January 1, 2015 when upon such date the provisions of this act shall be deemed repealed.