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

8276

2013-2014 Regular Sessions

I N A S S E M B L Y

November 20, 2013

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

AN ACT to amend the tax law, in relation to the phase out of the petroleum business tax

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

Section 1. Subdivision (b) of section 301-a of the tax law is amended by adding a new paragraph 3 to read as follows:

(3) COMMENCING ON JANUARY FIRST, TWO THOUSAND FIFTEEN, THE MOTOR FUEL COMPONENT CALCULATED PURSUANT TO PARAGRAPH ONE OF THIS SUBDIVISION SHALL BE MULTIPLIED BY A RATE OF SEVENTY-FIVE PERCENT. COMMENCING ON JANUARY FIRST, TWO THOUSAND SIXTEEN, THE MOTOR FUEL COMPONENT CALCULATED PURSUANT TO PARAGRAPH ONE OF THIS SUBDIVISION SHALL BE MULTIPLIED BY A RATE OF FIFTY PERCENT. COMMENCING ON JANUARY FIRST, TWO THOUSAND SEVENTEEN, THE MOTOR FUEL COMPONENT CALCULATED PURSUANT TO PARAGRAPH ONE OF THIS SUBDIVISION SHALL BE MULTIPLIED BY A RATE OF TWENTY-FIVE PERCENT. COMMENCING ON JANUARY FIRST, TWO THOUSAND EIGHTEEN, NO TAX SHALL BE IMPOSED PURSUANT TO THIS SUBDIVISION.

S 2. Paragraph 1 of subdivision (c) of section 301-a of the tax law is amended by adding a new subparagraph (C) to read as follows:

(C) COMMENCING ON JANUARY FIRST, TWO THOUSAND FIFTEEN, THE MOTOR FUEL COMPONENT CALCULATED PURSUANT TO PARAGRAPH ONE OF THIS SUBDIVISION SHALL BE MULTIPLIED BY A RATE OF SEVENTY-FIVE PERCENT. COMMENCING ON JANUARY FIRST, TWO THOUSAND SIXTEEN, THE MOTOR FUEL COMPONENT CALCULATED PURSUANT TO PARAGRAPH ONE OF THIS SUBDIVISION SHALL BE MULTIPLIED BY A RATE OF FIFTY PERCENT. COMMENCING ON JANUARY FIRST, TWO THOUSAND SEVENTEEN, THE MOTOR FUEL COMPONENT CALCULATED PURSUANT TO PARAGRAPH ONE OF THIS SUBDIVISION SHALL BE MULTIPLIED BY A RATE OF TWENTY-FIVE PERCENT. COMMENCING ON JANUARY FIRST, TWO THOUSAND EIGHTEEN, NO TAX SHALL BE IMPOSED PURSUANT TO THIS SUBDIVISION.

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

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S 3. The opening paragraph of paragraph 2 of subdivision (c) of section 301-a of the tax law is designated subparagraph (A) and a new subparagraph (B) is added to read as follows:

(B) COMMENCING ON JANUARY FIRST, TWO THOUSAND FIFTEEN, THE MOTOR FUEL COMPONENT CALCULATED PURSUANT TO SUBPARAGRAPH (A) OF THIS PARAGRAPH SHALL BE MULTIPLIED BY A RATE OF SEVENTY-FIVE PERCENT. COMMENCING ON JANUARY FIRST, TWO THOUSAND SIXTEEN, THE MOTOR FUEL COMPONENT CALCULATED PURSUANT TO SUBPARAGRAPH (A) OF THIS PARAGRAPH SHALL BE MULTIPLIED BY A RATE OF FIFTY PERCENT. COMMENCING ON JANUARY FIRST, TWO THOUSAND SEVENTEEN, THE MOTOR FUEL COMPONENT CALCULATED PURSUANT TO SUBPARAGRAPH (A) OF THIS PARAGRAPH SHALL BE MULTIPLIED BY A RATE OF TWENTY-FIVE PERCENT. COMMENCING ON JANUARY FIRST, TWO THOUSAND EIGHTEEN, NO TAX SHALL BE IMPOSED PURSUANT TO THIS SUBDIVISION.

S 4. This act shall take effect on the sixtieth day after it shall have become a law; provided that the commissioner of taxation and finance is authorized to promulgate any and all rules and regulations and take any other measures necessary to implement this act on its effective date on or before such date.