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I N   S E N A T E

June 5, 2014

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Introduced by Sen. VALESKY -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to certain manufacturers

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

1     Section 1. Subsection (k) of section 606 of the tax law is amended by  
2     adding a new paragraph 3-a to read as follows:  
3     (3-A) IN THE CASE OF A MANUFACTURER: (I) THAT HAS ACQUIRED THE ASSETS  
4     OF A PLASTICS MANUFACTURER PREVIOUSLY OPERATING IN NEW YORK STATE, (II)  
5     IS CERTIFIED AS AN EMPIRE ZONE ENTERPRISE WITH AN EFFECTIVE DATE ON OR  
6     AFTER JANUARY FIRST, TWO THOUSAND NINE, AND (III) EMPLOYS AN AVERAGE OF  
7     MORE THAN THIRTY FULL-TIME EMPLOYEES EACH YEAR IN WHICH IT QUALIFIES FOR  
8     A CREDIT UNDER THIS SUBSECTION, THEN, SUCH MANUFACTURER SHALL BE DEEMED  
9     TO HAVE AN EMPLOYMENT NUMBER AS OF SUCH CERTIFIED ENTITY'S EMPIRE ZONE  
10    DESIGNATION DATE OF ZERO; SHALL BE ELIGIBLE TO CLAIM WAGE TAX CREDITS  
11    PROVIDED FOR BY THIS SUBSECTION FOR TAX YEAR TWO THOUSAND TEN AND THE  
12    FOUR TAX YEARS THEN FOLLOWING; AND SHALL BE DEEMED TO BE A NEW BUSINESS  
13    FOR PURPOSES OF THIS SUBSECTION FOR TAX YEAR TWO THOUSAND TEN AND THE  
14    FOUR TAX YEARS THEN FOLLOWING.  
15    S 2. This act shall take effect immediately and shall apply to all  
16    taxable years beginning on or after January 1, 2010.

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

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