

S T A T E   O F   N E W   Y O R K

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2035

2013-2014 Regular Sessions

I N   A S S E M B L Y

(PREFILED)

January 9, 2013

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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 start-up high technology  
companies

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

1     Section 1.   Subparagraph 3 of paragraph (j) of subdivision 12 of  
2     section 210 of the tax law, as amended by section 1 of part CC of chap-  
3     ter 85 of the laws of 2002, is amended to read as follows:  
4     (3) has been subject to tax under this article for more than five  
5     taxable years (excluding short taxable years) PROVIDED, HOWEVER, IF THE  
6     TAXPAYER IS A START-UP HIGH TECHNOLOGY COMPANY OR A SMALL HIGH TECHNOLO-  
7     GY COMPANY PURSUANT TO THE PROVISIONS OF SECTION THIRTY-ONE HUNDRED  
8     TWO-E OF THE PUBLIC AUTHORITIES LAW, THE REFERENCE TO "FIVE TAXABLE  
9     YEARS" IN THE PRECEDING SENTENCE SHALL BE READ AS "EIGHT TAXABLE YEARS".  
10    S 2. This act shall take effect on the first of January next succeed-  
11    ing the date on which it shall have become a law and shall apply to  
12    taxable years beginning on or after such date.

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

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