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I N A S S E M B L Y

June 6, 2014

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Magee) -- read once and referred to the Committee on Ways and Means

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:

Section 1. Subsection (k) of section 606 of the tax law is amended by adding a new paragraph 3-a to read as follows:

(3-A) IN THE CASE OF A MANUFACTURER: (I) THAT HAS ACQUIRED THE ASSETS OF A PLASTICS MANUFACTURER PREVIOUSLY OPERATING IN NEW YORK STATE, (II) IS CERTIFIED AS AN EMPIRE ZONE ENTERPRISE WITH AN EFFECTIVE DATE ON OR AFTER JANUARY FIRST, TWO THOUSAND NINE, AND (III) EMPLOYS AN AVERAGE OF MORE THAN THIRTY FULL-TIME EMPLOYEES EACH YEAR IN WHICH IT QUALIFIES FOR A CREDIT UNDER THIS SUBSECTION, THEN, SUCH MANUFACTURER SHALL BE DEEMED TO HAVE AN EMPLOYMENT NUMBER AS OF SUCH CERTIFIED ENTITY'S EMPIRE ZONE DESIGNATION DATE OF ZERO; SHALL BE ELIGIBLE TO CLAIM WAGE TAX CREDITS PROVIDED FOR BY THIS SUBSECTION FOR TAX YEAR TWO THOUSAND TEN AND THE FOUR TAX YEARS THEN FOLLOWING; AND SHALL BE DEEMED TO BE A NEW BUSINESS FOR PURPOSES OF THIS SUBSECTION FOR TAX YEAR TWO THOUSAND TEN AND THE FOUR TAX YEARS THEN FOLLOWING.

S 2. This act shall take effect immediately and shall apply to all 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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