

6631

I N S E N A T E

February 19, 2014

Introduced by Sen. CARLUCCI -- 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 establishing business franchise, personal income, banking franchise and insurance franchise tax credits for a portion of the wages paid to certain employees who have a developmental disability

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

1 Section 1. Section 210 of the tax law is amended by adding a new
2 subdivision 23-b to read as follows:

3 23-B. CREDIT FOR EMPLOYMENT OF AN EMPLOYEE WHO HAS A DEVELOPMENTAL
4 DISABILITY. (A) ALLOWANCE OF CREDIT. A QUALIFIED TAXPAYER SHALL BE
5 ALLOWED A CREDIT, TO BE COMPUTED AS PROVIDED IN THIS SUBDIVISION,
6 AGAINST THE TAX IMPOSED BY THIS ARTICLE, FOR HIRING AND EMPLOYING, FOR
7 NOT LESS THAN ONE YEAR AND FOR NOT LESS THAN THIRTY-FIVE HOURS EACH
8 WEEK, OR FOR PART-TIME WORK FOR NOT LESS THAN FIFTEEN HOURS A WEEK, A
9 QUALIFIED EMPLOYEE WITHIN THE STATE.

10 (B) QUALIFIED TAXPAYER. A QUALIFIED TAXPAYER IS A TAXPAYER WHICH IS AN
11 EMPLOYER, OTHER THAN THE FEDERAL, THE STATE OR A LOCAL GOVERNMENT OR ANY
12 INSTRUMENTALITY THEREOF.

13 (C) QUALIFIED EMPLOYEE. A QUALIFIED EMPLOYEE IS AN INDIVIDUAL WHO
14 RESIDES IN THIS STATE:

15 (1) WHO IS DEEMED TO HAVE A DEVELOPMENTAL DISABILITY AS DEFINED IN
16 SUBDIVISION TWENTY-TWO OF SECTION 1.03 OF THE MENTAL HYGIENE LAW;

17 (2) WHO COMMENCES EMPLOYMENT BY THE QUALIFIED TAXPAYER ON OR AFTER
18 JANUARY FIRST, TWO THOUSAND FIFTEEN, AND BEFORE JANUARY FIRST, TWO THOU-
19 SAND EIGHTEEN;

20 (3) WHO CERTIFIES BY SIGNED AFFIDAVIT, UNDER PENALTY OF PERJURY, THAT
21 HE OR SHE HAS NOT BEEN EMPLOYED FOR THIRTY-FIVE OR MORE HOURS OR THAT HE
22 OR SHE HAS NOT BEEN EMPLOYED FOR FIFTEEN OR MORE HOURS DURING ANY WEEK
23 IN THE NINETY DAY PERIOD IMMEDIATELY PRIOR TO HIS OR HER EMPLOYMENT BY
24 THE QUALIFIED TAXPAYER;

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

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(4) WHO WAS NOT EMPLOYED BY THE QUALIFIED TAXPAYER TO REPLACE ANOTHER EMPLOYEE; AND/OR

(5) WHO IS A CURRENT EMPLOYEE OF A SHELTERED WORKSHOP, WHICH FOR PURPOSES OF THIS SUBDIVISION IS DEFINED AS AN ORGANIZATION OR ENVIRONMENT THAT EMPLOYS PEOPLE WITH DISABILITIES SEGREGATED FROM OTHERS; OR

(6) WHO WAS UNEMPLOYED FOR AT LEAST THREE MONTHS PRIOR TO JANUARY FIRST, TWO THOUSAND FIFTEEN.

(D) CERTIFICATION OF QUALIFIED EMPLOYEE. THE COMMISSIONER SHALL PROMULGATE ANY RULES AND REGULATIONS NECESSARY TO DETERMINE IF A PERSON IS CERTIFIED AS A QUALIFIED EMPLOYEE.

(E) AMOUNT OF CREDIT. THE AMOUNT OF THE CREDIT SHALL BE TEN PERCENT OF THE QUALIFIED WAGES PAID TO THE QUALIFIED EMPLOYEE AFTER JANUARY FIRST, TWO THOUSAND FIFTEEN; PROVIDED, HOWEVER, THAT THE QUALIFIED EMPLOYEE IS EMPLOYED FOR AT LEAST ONE YEAR AND IS FULL TIME TOTALING AT LEAST THIRTY-FIVE HOURS PER WEEK. A QUALIFIED PART TIME EMPLOYEE WHO WORKS AT LEAST FIFTEEN HOURS PER WEEK AND IS EMPLOYED FOR AT LEAST ONE YEAR SHALL RECEIVE A CREDIT OF FIVE PERCENT OF THE QUALIFIED WAGES PAID TO THE QUALIFIED EMPLOYEE AFTER JANUARY FIRST, TWO THOUSAND FIFTEEN. THE CREDIT ALLOWED PURSUANT TO THIS SUBDIVISION SHALL NOT EXCEED, DURING ANY TAXABLE YEAR, FIVE THOUSAND DOLLARS FOR ANY QUALIFIED FULL TIME EMPLOYEE AND TWO THOUSAND FIVE HUNDRED DOLLARS FOR ANY QUALIFIED PART TIME EMPLOYEE. "QUALIFIED WAGES" MEANS WAGES PAID OR INCURRED BY THE QUALIFIED TAXPAYER DURING THE TAXABLE YEAR TO A QUALIFIED EMPLOYEE WHICH ARE ATTRIBUTABLE, WITH RESPECT TO SUCH EMPLOYEE, TO SERVICES RENDERED BY THE QUALIFIED EMPLOYEE.

(F) CARRYOVER. THE CREDIT ALLOWED UNDER THIS SUBDIVISION FOR ANY TAXABLE YEAR SHALL NOT REDUCE THE TAX DUE FOR SUCH YEAR TO LESS THAN THE AMOUNT PRESCRIBED IN PARAGRAPH (D) OF SUBDIVISION ONE OF THIS SECTION. HOWEVER, IF THE AMOUNT OF CREDIT ALLOWABLE 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 THREE YEARS, AND MAY BE DEDUCTED FROM THE QUALIFIED TAXPAYER'S TAX FOR SUCH YEARS.

S 2. Subparagraph (B) of paragraph 1 of subsection (i) of section 606 of the tax law is amended by adding a new clause (xxxvii) to read as follows:

37 (XXXVII) CREDIT FOR EMPLOYMENT	QUALIFIED WAGES
38 OF CERTAIN EMPLOYEES	UNDER SUBDIVISION
39 UNDER SUBSECTION (A-3)	TWENTY-THREE-B
40	OF SECTION TWO
41	HUNDRED TEN OR
42	SUBSECTION (E-2)
43	OF SECTION FOURTEEN
44	HUNDRED FIFTY-SIX

S 3. Section 606 of the tax law is amended by adding a new subsection (a-3) to read as follows:

(A-3) CREDIT FOR EMPLOYMENT OF AN EMPLOYEE WHO HAS A DEVELOPMENTAL DISABILITY. (1) ALLOWANCE OF CREDIT. A QUALIFIED TAXPAYER SHALL BE ALLOWED A CREDIT, TO BE COMPUTED AS PROVIDED IN THIS SUBDIVISION, AGAINST THE TAX IMPOSED BY THE ARTICLE, FOR HIRING AND EMPLOYING, FOR NOT LESS THAN ONE YEAR AND FOR NOT LESS THAN THIRTY-FIVE HOURS EACH WEEK, A QUALIFIED EMPLOYEE WITHIN THE STATE.

1 (2) QUALIFIED TAXPAYER. A QUALIFIED TAXPAYER IS A TAXPAYER WHO IS AN
2 EMPLOYER, OTHER THAN THE FEDERAL, THE STATE OR A LOCAL GOVERNMENT OR ANY
3 INSTRUMENTALLY THEREOF.

4 (3) QUALIFIED EMPLOYEE. A QUALIFIED EMPLOYEE IS AN INDIVIDUAL WHO
5 RESIDES IN THIS STATE:

6 (A) WHO IS DEEMED TO HAVE A DEVELOPMENTAL DISABILITY AS DEFINED IN
7 SUBDIVISION TWENTY-TWO OF SECTION 1.03 OF THE MENTAL HYGIENE LAW;

8 (B) WHO COMMENCES EMPLOYMENT BY THE QUALIFIED TAXPAYER ON OR AFTER
9 JANUARY FIRST, TWO THOUSAND FIFTEEN, AND BEFORE JANUARY FIRST, TWO THOU-
10 SAND EIGHTEEN;

11 (C) WHO CERTIFIES BY SIGNED AFFIDAVIT, UNDER PENALTY OF PERJURY, THAT
12 HE OR SHE HAS NOT BEEN EMPLOYED FOR THIRTY-FIVE OR MORE HOURS DURING ANY
13 WEEK IN THE NINETY DAY PERIOD IMMEDIATELY PRIOR TO HIS OR HER EMPLOYMENT
14 BY THE QUALIFIED TAXPAYER;

15 (D) WHO WAS NOT EMPLOYED BY THE QUALIFIED TAXPAYER TO REPLACE ANOTHER
16 EMPLOYEE; AND/OR

17 (E) WHO IS A CURRENT EMPLOYEE OF A SHELTERED WORKSHOP, WHICH FOR
18 PURPOSES OF THIS SUBDIVISION IS DEFINED AS AN ORGANIZATION OR ENVIRON-
19 MENT THAT EMPLOYS PEOPLE WITH DISABILITIES SEGREGATED FROM OTHERS; OR

20 (F) WHO WAS UNEMPLOYED FOR AT LEAST THREE MONTHS PRIOR TO JANUARY
21 FIRST, TWO THOUSAND FIFTEEN.

22 (4) AMOUNT OF CREDIT. THE AMOUNT OF THE CREDIT SHALL BE TEN PERCENT OF
23 THE QUALIFIED WAGES PAID TO THE QUALIFIED EMPLOYEE AFTER JANUARY FIRST,
24 TWO THOUSAND FIFTEEN; PROVIDED, HOWEVER, THAT THE QUALIFIED EMPLOYEE IS
25 EMPLOYED FOR AT LEAST ONE YEAR AND IS FULL TIME TOTALING AT LEAST THIR-
26 TY-FIVE HOURS PER WEEK. A QUALIFIED PART TIME EMPLOYEE WHO WORKS AT
27 LEAST FIFTEEN HOURS PER WEEK AND IS EMPLOYED FOR AT LEAST ONE YEAR SHALL
28 RECEIVE A CREDIT OF FIVE PERCENT OF THE QUALIFIED WAGES PAID TO THE
29 QUALIFIED EMPLOYEE AFTER JANUARY FIRST, TWO THOUSAND FIFTEEN. THE CREDIT
30 ALLOWED PURSUANT TO THIS SUBDIVISION SHALL NOT EXCEED, DURING ANY TAXA-
31 BLE YEAR, FIVE THOUSAND DOLLARS FOR ANY QUALIFIED FULL TIME EMPLOYEE AND
32 TWO THOUSAND FIVE HUNDRED DOLLARS FOR ANY QUALIFIED PART TIME EMPLOYEE.
33 "QUALIFIED WAGES" MEANS WAGES PAID OR INCURRED BY THE QUALIFIED TAXPAYER
34 DURING THE TAXABLE YEAR TO A QUALIFIED EMPLOYEE WHICH ARE ATTRIBUTABLE,
35 WITH RESPECT TO SUCH EMPLOYEE, TO SERVICES RENDERED BY THE QUALIFIED
36 EMPLOYEE.

37 (5) CERTIFICATION OF QUALIFIED EMPLOYEE. THE COMMISSIONER SHALL
38 PROMULGATE ANY RULES AND REGULATIONS NECESSARY TO DETERMINE IF A PERSON
39 IS CERTIFIED AS A QUALIFIED EMPLOYEE.

40 (6) CARRYOVER. IF THE AMOUNT OF CREDIT ALLOWABLE UNDER THIS SUBSECTION
41 FOR ANY TAXABLE YEAR SHALL EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, ANY
42 AMOUNT OF CREDIT NOT DEDUCTIBLE IN SUCH TAXABLE YEAR MAY BE CARRIED OVER
43 TO THE FOLLOWING THREE YEARS, AND MAY BE DEDUCTED FROM THE QUALIFIED
44 TAXPAYER'S TAX FOR SUCH YEARS.

45 S 4. Section 1456 of the tax law is amended by adding a new subsection
46 (e-2) to read as follows:

47 (E-2) CREDIT FOR EMPLOYMENT OF AN EMPLOYEE WHO HAS A DEVELOPMENTAL
48 DISABILITY. (1) ALLOWANCE OF CREDIT. A QUALIFIED TAXPAYER SHALL BE
49 ALLOWED A CREDIT, TO BE COMPUTED AS PROVIDED IN THIS SUBDIVISION,
50 AGAINST THE TAX IMPOSED BY THE ARTICLE, FOR HIRING AND EMPLOYING, FOR
51 NOT LESS THAN ONE YEAR AND FOR NOT LESS THAN THIRTY-FIVE HOURS EACH
52 WEEK, A QUALIFIED EMPLOYEE WITHIN THE STATE.

53 (2) QUALIFIED TAXPAYER. A QUALIFIED TAXPAYER IS A TAXPAYER WHICH IS AN
54 EMPLOYER, OTHER THAN THE FEDERAL, THE STATE OR A LOCAL GOVERNMENT OR ANY
55 INSTRUMENTALITY THEREOF.

1 (3) QUALIFIED EMPLOYEE. A QUALIFIED EMPLOYEE IS AN INDIVIDUAL WHO
2 RESIDES IN THIS STATE:

3 (A) WHO IS DEEMED TO HAVE A DEVELOPMENTAL DISABILITY AS DEFINED IN
4 SUBDIVISION TWENTY-TWO OF SECTION 1.03 OF THE MENTAL HYGIENE LAW;

5 (B) WHO COMMENCES EMPLOYMENT BY THE QUALIFIED TAXPAYER ON OR AFTER
6 JANUARY FIRST, TWO THOUSAND FIFTEEN, AND BEFORE JANUARY FIRST, TWO THOU-
7 SAND EIGHTEEN;

8 (C) WHO CERTIFIES BY SIGNED AFFIDAVIT, UNDER PENALTY OF PERJURY, THAT
9 HE OR SHE HAS NOT BEEN EMPLOYED FOR THIRTY-FIVE OR MORE HOURS DURING ANY
10 WEEK IN THE NINETY DAY PERIOD IMMEDIATELY PRIOR TO HIS OR HER EMPLOYMENT
11 BY THE QUALIFIED TAXPAYER;

12 (D) WHO WAS NOT EMPLOYED BY THE QUALIFIED TAXPAYER TO REPLACE ANOTHER
13 EMPLOYEE; AND/OR

14 (E) WHO IS A CURRENT EMPLOYEE OF A SHELTERED WORKSHOP, WHICH FOR
15 PURPOSES OF THIS SUBDIVISION IS DEFINED AS AN ORGANIZATION OR ENVIRON-
16 MENT THAT EMPLOYS PEOPLE WITH DISABILITIES SEGREGATED FROM OTHERS; OR

17 (F) WHO WAS UNEMPLOYED FOR AT LEAST THREE MONTHS PRIOR TO JANUARY
18 FIRST, TWO THOUSAND FIFTEEN.

19 (4) AMOUNT OF CREDIT. THE AMOUNT OF THE CREDIT SHALL BE TEN PERCENT OF
20 THE QUALIFIED WAGES PAID TO THE QUALIFIED EMPLOYEE AFTER JANUARY FIRST,
21 TWO THOUSAND FIFTEEN; PROVIDED, HOWEVER, THAT THE QUALIFIED EMPLOYEE IS
22 EMPLOYED FOR AT LEAST ONE YEAR AND IS FULL TIME TOTALING AT LEAST THIR-
23 TY-FIVE HOURS PER WEEK. A QUALIFIED PART TIME EMPLOYEE WHO WORKS AT
24 LEAST FIFTEEN HOURS PER WEEK AND IS EMPLOYED FOR AT LEAST ONE YEAR SHALL
25 RECEIVE A CREDIT OF FIVE PERCENT OF THE QUALIFIED WAGES PAID TO THE
26 QUALIFIED EMPLOYEE AFTER JANUARY FIRST, TWO THOUSAND FIFTEEN. THE CREDIT
27 ALLOWED PURSUANT TO THIS SUBDIVISION SHALL NOT EXCEED, DURING ANY TAXA-
28 BLE YEAR, FIVE THOUSAND DOLLARS FOR ANY QUALIFIED FULL TIME EMPLOYEE AND
29 TWO THOUSAND FIVE HUNDRED DOLLARS FOR ANY QUALIFIED PART TIME EMPLOYEE.
30 "QUALIFIED WAGES" MEANS WAGES PAID OR INCURRED BY THE QUALIFIED TAXPAYER
31 DURING THE TAXABLE YEAR TO A QUALIFIED EMPLOYEE WHICH ARE ATTRIBUTABLE,
32 WITH RESPECT TO SUCH EMPLOYEE, TO SERVICES RENDERED BY THE QUALIFIED
33 EMPLOYEE.

34 (5) CERTIFICATION OF QUALIFIED EMPLOYEE. THE COMMISSIONER SHALL
35 PROMULGATE ANY RULES AND REGULATIONS NECESSARY TO DETERMINE IF A PERSON
36 IS CERTIFIED AS A QUALIFIED EMPLOYEE.

37 (6) CARRYOVER. THE CREDIT ALLOWED UNDER THIS SUBSECTION FOR ANY TAXA-
38 BLE YEAR SHALL NOT REDUCE THE TAX DUE FOR SUCH YEAR TO LESS THAN THE
39 MINIMUM TAX FIXED BY SUBSECTION (B) OF SECTION FOURTEEN HUNDRED
40 FIFTY-FIVE OF THIS ARTICLE. HOWEVER, IF THE AMOUNT OF CREDIT ALLOWABLE
41 UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR REDUCES THE TAX TO SUCH
42 AMOUNT, ANY AMOUNT OF CREDIT NOT DEDUCTIBLE IN SUCH TAXABLE YEAR MAY BE
43 CARRIED OVER TO THE FOLLOWING THREE YEARS, AND MAY BE, DEDUCTED FROM THE
44 QUALIFIED TAXPAYER'S TAX FOR SUCH YEARS.

45 S 5. Section 1511 of the tax law is amended by adding a new subdivi-
46 sion (g-2) to read as follows:

47 (G-2) CREDIT FOR EMPLOYMENT OF AN EMPLOYEE WHO HAS A DEVELOPMENTAL
48 DISABILITY. (1) ALLOWANCE OF CREDIT. A QUALIFIED TAXPAYER SHALL BE
49 ALLOWED A CREDIT, TO BE COMPUTED AS PROVIDED IN THIS SUBDIVISION,
50 AGAINST THE TAX IMPOSED BY THE ARTICLE, FOR HIRING AND EMPLOYING, FOR
51 NOT LESS THAN ONE YEAR AND FOR NOT LESS THAN THIRTY-FIVE HOURS EACH
52 WEEK, A QUALIFIED EMPLOYEE WITHIN THE STATE.

53 (2) QUALIFIED TAXPAYER. A QUALIFIED TAXPAYER IS A TAXPAYER WHICH IS AN
54 EMPLOYER, OTHER THAN THE FEDERAL, THE STATE OR A LOCAL GOVERNMENT OR ANY
55 INSTRUMENTALITY THEREOF.

1 (3) QUALIFIED EMPLOYEE. A QUALIFIED EMPLOYEE IS AN INDIVIDUAL WHO
2 RESIDES IN THIS STATE:

3 (A) WHO IS DEEMED TO HAVE A DEVELOPMENTAL DISABILITY AS DEFINED IN
4 SUBDIVISION TWENTY-TWO OF SECTION 1.03 OF THE MENTAL HYGIENE LAW;

5 (B) WHO COMMENCES EMPLOYMENT BY THE QUALIFIED TAXPAYER ON OR AFTER
6 JANUARY FIRST, TWO THOUSAND FIFTEEN, AND BEFORE JANUARY FIRST, TWO THOU-
7 SAND EIGHTEEN;

8 (C) WHO CERTIFIES BY SIGNED AFFIDAVIT, UNDER PENALTY OF PERJURY, THAT
9 HE OR SHE HAS NOT BEEN EMPLOYED FOR THIRTY-FIVE OR MORE HOURS DURING ANY
10 WEEK IN THE NINETY DAY PERIOD IMMEDIATELY PRIOR TO HIS OR HER EMPLOYMENT
11 BY THE QUALIFIED TAXPAYER;

12 (D) WHO WAS NOT EMPLOYED BY THE QUALIFIED TAXPAYER TO REPLACE ANOTHER
13 EMPLOYEE; AND/OR

14 (E) WHO IS A CURRENT EMPLOYEE OF A SHELTERED WORKSHOP, WHICH FOR
15 PURPOSES OF THIS SUBDIVISION IS DEFINED AS AN ORGANIZATION OR ENVIRON-
16 MENT THAT EMPLOYS PEOPLE WITH DISABILITIES SEGREGATED FROM OTHERS; OR

17 (F) WHO WAS UNEMPLOYED FOR AT LEAST THREE MONTHS PRIOR TO JANUARY
18 FIRST, TWO THOUSAND FIFTEEN.

19 (4) AMOUNT OF CREDIT. THE AMOUNT OF THE CREDIT SHALL BE TEN PERCENT OF
20 THE QUALIFIED WAGES PAID TO THE QUALIFIED EMPLOYEE AFTER JANUARY FIRST,
21 TWO THOUSAND FIFTEEN; PROVIDED, HOWEVER, THAT THE QUALIFIED EMPLOYEE IS
22 EMPLOYED FOR AT LEAST ONE YEAR AND IS FULL TIME TOTALING AT LEAST THIR-
23 TY-FIVE HOURS PER WEEK. A QUALIFIED PART TIME EMPLOYEE WHO WORKS AT
24 LEAST FIFTEEN HOURS PER WEEK AND IS EMPLOYED FOR AT LEAST ONE YEAR SHALL
25 RECEIVE A CREDIT OF FIVE PERCENT OF THE QUALIFIED WAGES PAID TO THE
26 QUALIFIED EMPLOYEE AFTER JANUARY FIRST, TWO THOUSAND FIFTEEN. THE CREDIT
27 ALLOWED PURSUANT TO THIS SUBDIVISION SHALL NOT EXCEED, DURING ANY TAXA-
28 BLE YEAR, FIVE THOUSAND DOLLARS FOR ANY QUALIFIED FULL TIME EMPLOYEE AND
29 TWO THOUSAND FIVE HUNDRED DOLLARS FOR ANY QUALIFIED PART TIME EMPLOYEE.
30 "QUALIFIED WAGES" MEANS WAGES PAID OR INCURRED BY THE QUALIFIED TAXPAYER
31 DURING THE TAXABLE YEAR TO A QUALIFIED EMPLOYEE WHICH ARE ATTRIBUTABLE,
32 WITH RESPECT TO SUCH EMPLOYEE, TO SERVICES RENDERED BY THE QUALIFIED
33 EMPLOYEE.

34 (5) CERTIFICATION OF QUALIFIED EMPLOYEE. THE COMMISSIONER SHALL
35 PROMULGATE ANY RULES AND REGULATIONS NECESSARY TO DETERMINE IF A PERSON
36 IS CERTIFIED AS A QUALIFIED EMPLOYEE.

37 (6) CARRYOVER. THE CREDIT ALLOWED UNDER THIS SUBDIVISION FOR ANY TAXA-
38 BLE YEAR SHALL NOT REDUCE THE TAX DUE FOR SUCH YEAR TO LESS THAN THE
39 MINIMUM TAX FIXED BY PARAGRAPH FOUR OF SUBDIVISION (A) OF SECTION
40 FIFTEEN HUNDRED TWO OF THIS ARTICLE. HOWEVER, IF THE AMOUNT OF CREDIT
41 ALLOWABLE UNDER THIS SUBDIVISION FOR ANY TAXABLE YEAR REDUCES THE TAX TO
42 SUCH AMOUNT, ANY AMOUNT OF CREDIT NOT DEDUCTIBLE IN SUCH TAXABLE YEAR
43 MAY BE CARRIED OVER TO THE FOLLOWING THREE YEARS, AND MAY BE DEDUCTED
44 FROM THE QUALIFIED TAXPAYER'S TAX FOR SUCH YEARS.

45 S 6. This act shall take effect January 1, 2015; provided, however,
46 that effective immediately, the addition, amendment and/or repeal of any
47 rule or regulation necessary for the implementation of this act on its
48 effective date is authorized and directed to be made and completed on or
49 before such effective date.