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

6960

2015-2016 Regular Sessions

I N A S S E M B L Y

April 15, 2015

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

AN ACT to amend the tax law, in relation to the disposition of a portion of sales taxes collected for hotel occupancy in cities having a population of one million or more

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

Section 1. Section 1261 of the tax law is amended by adding a new subdivision (h) to read as follows:

(H) NOTWITHSTANDING ANY PROVISION OF STATE OR LOCAL LAW, ORDINANCE OR RESOLUTION TO THE CONTRARY, FROM THE MONEYS COLLECTED PURSUANT TO SECTION TWELVE HUNDRED TEN OF THIS ARTICLE FOR THE RENT OF EVERY OCCUPANCY OF A ROOM OR ROOMS, AS DESCRIBED IN SUBDIVISION (E) OF SECTION ELEVEN HUNDRED FIVE OF THIS CHAPTER, IN A CITY HAVING A POPULATION OF ONE MILLION OR MORE, FOUR PERCENT OF SUCH MONEYS OR THE FIRST THREE HUNDRED THOUSAND DOLLARS OF SUCH MONEYS COLLECTED DURING EACH CALENDAR YEAR, WHICHEVER SHALL BE LESS, IN EACH BOROUGH OF SUCH CITY SHALL BE DEPOSITED INTO A SEPARATE ACCOUNT BY THE COMMISSIONER WITH THE MONEYS IN EACH SUCH ACCOUNT BEING EXPENDED SOLELY FOR THE PURPOSE OF PROMOTING TOURISM IN THE BOROUGH TO WHICH EACH ACCOUNT RELATES. THE MONEYS IN EACH ACCOUNT SHALL BE MADE AVAILABLE FOR TOURISM PROMOTION PURPOSES, EXCLUSIVE OF ADMINISTRATIVE EXPENSES, TO AN ENTITY DESIGNATED BY THE BOROUGH PRESIDENT AND APPROVED BY THE DEPARTMENT OF ECONOMIC DEVELOPMENT AS RESPONSIBLE FOR TOURISM PROMOTION IN THE BOROUGH.

S 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law.

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

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