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

4777

2015-2016 Regular Sessions

I N A S S E M B L Y

February 6, 2015

Introduced by M. of A. CURRAN, FINCH, RAIA -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to establishing certain credits against income tax for nurses

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

Section 1. Section 606 of the tax law is amended by adding two new subsections (ccc) and (ddd) to read as follows:

(CCC) CREDIT FOR FULL-TIME NURSES. BEGINNING IN TAXABLE YEARS BEGINNING ON OR AFTER JANUARY FIRST, TWO THOUSAND SIXTEEN, A TAXPAYER SHALL BE ALLOWED A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE, WHERE THE TAXPAYER IS LICENSED AS A REGISTERED PROFESSIONAL NURSE OR LICENSED PRACTICAL NURSE PURSUANT TO ARTICLE ONE HUNDRED THIRTY-NINE OF THE EDUCATION LAW AND HAS BEEN EMPLOYED ON A FULL-TIME BASIS WITHIN THIS STATE AS A NURSE FOR NOT LESS THAN SIX MONTHS DURING THE TAXABLE YEAR. THE AMOUNT OF SUCH CREDIT SHALL BE FIVE HUNDRED DOLLARS. FOR PURPOSES OF THIS SUBSECTION, THE TERM "EMPLOYED ON A FULL-TIME BASIS" SHALL MEAN EMPLOYMENT OF NOT LESS THAN THIRTY HOURS PER WEEK.

(DDD) CREDIT FOR TEACHING NURSES. BEGINNING IN TAXABLE YEARS BEGINNING ON OR AFTER JANUARY FIRST, TWO THOUSAND SIXTEEN, A TAXPAYER SHALL BE ALLOWED A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE, WHERE THE TAXPAYER IS LICENSED AS A REGISTERED PROFESSIONAL NURSE OR LICENSED PRACTICAL NURSE PURSUANT TO ARTICLE ONE HUNDRED THIRTY-NINE OF THE EDUCATION LAW AND WHO TEACHES NURSING AT AN INSTITUTION OF HIGHER EDUCATION FOR NOT LESS THAN SIX MONTHS DURING THE TAXABLE YEAR. THE AMOUNT OF SUCH CREDIT SHALL BE FIVE HUNDRED DOLLARS. FOR PURPOSES OF THIS SUBSECTION, THE TERM "INSTITUTION OF HIGHER EDUCATION" SHALL MEAN ANY INSTITUTION OF HIGHER EDUCATION OR BUSINESS, TRADE, TECHNICAL OR OTHER OCCUPATIONAL SCHOOL, RECOGNIZED AND APPROVED BY THE REGENTS, OR ANY SUCCESSOR ORGANIZATION, OF THE UNIVERSITY OF THE STATE OF NEW YORK OR ACCREDITED BY A NATIONALLY RECOGNIZED ACCREDITING AGENCY OR ASSOCIATION

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

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ACCEPTED AS SUCH BY THE REGENTS, OR ANY SUCCESSOR ORGANIZATION, OF THE UNIVERSITY OF THE STATE OF NEW YORK, WHICH PROVIDES A COURSE OF STUDY LEADING TO THE GRANTING OF A POST-SECONDARY DEGREE, CERTIFICATE OR DIPLOMA.

S 2. This act shall take effect immediately.