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

2920--A

2015-2016 Regular Sessions

I N S E N A T E

January 30, 2015

Introduced by Sens. HOYLMAN, AVELLA, KRUEGER, PERKINS -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- recommitted to the Committee on Investigations and Government Operations in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to imposing franchise taxes on professional football leagues

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

Section 1. Section 209 of the tax law is amended by adding a new subdivision 13 to read as follows:

13. FOR ANY TAXABLE YEAR BEGINNING ON OR AFTER JANUARY FIRST, TWO THOUSAND SEVENTEEN, PROFESSIONAL FOOTBALL LEAGUES, AS DEFINED IN 26 U.S.C S 501 SHALL NOT BE CONSIDERED TO BE NONPROFIT ORGANIZATIONS FOR THE PURPOSES OF THIS CHAPTER AND SHALL BE SUBJECT TO THE TAXES IMPOSED BY THIS ARTICLE.

S 2. This act shall take effect January 1, 2017 and shall apply to all tax years commencing 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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