

4093

2015-2016 Regular Sessions

I N   S E N A T E

February 26, 2015

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Introduced by Sen. ADDABBO -- 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 a small business tax credit for the employment of disabled persons

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

1     Section 1. Section 210-B of the tax law is amended by adding a new  
2     subdivision 49 to read as follows:  
3     49. SMALL BUSINESS TAX CREDIT; DISABLED PERSONS. (A) GENERAL. A  
4     TAXPAYER WHO HAS ONE HUNDRED EMPLOYEES OR LESS, SHALL BE ALLOWED A CREDIT, TO BE COMPUTED AS PROVIDED IN THIS SUBDIVISION, AGAINST THE TAX  
5     IMPOSED BY THIS ARTICLE FOR EACH DISABLED PERSON HIRED DURING A TAXABLE  
6     YEAR, PROVIDED THAT SUCH DISABLED PERSON IS EMPLOYED FOR THIRTY-FIVE  
7     HOURS OR MORE PER WEEK AND REMAINS IN THE EMPLOY OF SUCH TAXPAYER FOR  
8     TWELVE MONTHS OR MORE.  
9  
10    (B) AMOUNT OF CREDIT. A CREDIT AUTHORIZED BY THIS SECTION SHALL EQUAL  
11    FIVE THOUSAND DOLLARS PER HIRED DISABLED PERSON BUT SHALL NOT EXCEED  
12    TWENTY-FIVE THOUSAND DOLLARS.  
13    (C) CARRYOVERS. THE CREDIT ALLOWED UNDER THIS SUBDIVISION MAY BE  
14    CLAIMED AND IF NOT FULLY USED IN THE INITIAL YEAR FOR WHICH THE CREDIT  
15    IS CLAIMED MAY BE CARRIED OVER, IN ORDER, TO EACH OF THE FIVE SUCCEEDING  
16    TAXABLE YEARS. THE CREDIT AUTHORIZED BY THIS SUBDIVISION MAY NOT BE USED  
17    TO REDUCE THE TAX LIABILITY OF THE CREDIT CLAIMANT BELOW ZERO.  
18    (D) DEFINITIONS. AS USED IN THIS SUBDIVISION, THE TERM "DISABLED  
19    PERSON" SHALL MEAN A PERSON WHO SUFFERS FROM ANY PHYSICAL, MENTAL OR  
20    MEDICAL IMPAIRMENT RESULTING FROM ANATOMICAL, PHYSIOLOGICAL, GENETIC OR  
21    NEUROLOGICAL CONDITIONS WHICH PREVENTS THE EXERCISE OF A NORMAL BODILY  
22    FUNCTION OR IS DEMONSTRABLE BY MEDICALLY ACCEPTED CLINICAL OR LABORATORY  
23    DIAGNOSTIC TECHNIQUES.

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

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

4 (XLI) SMALL BUSINESS TAX CREDIT;	COSTS UNDER SUBDIVISION
5 DISABLED PERSONS	FORTY-NINE OF SECTION
6 SUBSECTION (CCC)	TWO HUNDRED TEN-B

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

9 (CCC) SMALL BUSINESS TAX CREDIT; DISABLED PERSONS. (1) GENERAL. A  
10 TAXPAYER WHO HAS ONE HUNDRED EMPLOYEES OR LESS, SHALL BE ALLOWED A CRED-  
11 IT, TO BE COMPUTED AS PROVIDED IN THIS SUBSECTION, AGAINST THE TAX  
12 IMPOSED BY THIS ARTICLE FOR EACH DISABLED PERSON HIRED DURING A TAXABLE  
13 YEAR, PROVIDED THAT SUCH DISABLED PERSON IS EMPLOYED FOR THIRTY-FIVE  
14 HOURS OR MORE PER WEEK AND REMAINS IN THE EMPLOY OF SUCH TAXPAYER FOR  
15 TWELVE MONTHS OR MORE.

16 (2) AMOUNT OF CREDIT. A CREDIT AUTHORIZED BY THIS SECTION SHALL EQUAL  
17 FIVE THOUSAND DOLLARS PER HIRED DISABLED PERSON BUT SHALL NOT EXCEED  
18 TWENTY-FIVE THOUSAND DOLLARS.

19 (3) CARRYOVERS. THE CREDIT ALLOWED UNDER THIS SUBSECTION MAY BE  
20 CLAIMED AND IF NOT FULLY USED IN THE INITIAL YEAR FOR WHICH THE CREDIT  
21 IS CLAIMED MAY BE CARRIED OVER, IN ORDER, TO EACH OF THE FIVE SUCCEEDING  
22 TAXABLE YEARS. THE CREDIT AUTHORIZED BY THIS SUBSECTION MAY NOT BE USED  
23 TO REDUCE THE TAX LIABILITY OF THE CREDIT CLAIMANT BELOW ZERO.

24 (4) DEFINITIONS. AS USED IN THIS SUBSECTION, THE TERM "DISABLED  
25 PERSON" SHALL MEAN A PERSON WHO SUFFERS FROM ANY PHYSICAL, MENTAL OR  
26 MEDICAL IMPAIRMENT RESULTING FROM ANATOMICAL, PHYSIOLOGICAL, GENETIC OR  
27 NEUROLOGICAL CONDITIONS WHICH PREVENTS THE EXERCISE OF A NORMAL BODILY  
28 FUNCTION OR IS DEMONSTRABLE BY MEDICALLY ACCEPTED CLINICAL OR LABORATORY  
29 DIAGNOSTIC TECHNIQUES.

30 S 4. This act shall take effect immediately and shall apply to taxable  
31 years beginning on or after January 1, 2016.