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

7236

I N S E N A T E

April 8, 2016

Introduced by Sen. RITCHIE -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend the tax law, in relation to the farm workforce retention credit

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

Section 1. Subdivision (e) of section 42 of the tax law, as added by section 1 of part RR of a chapter of the laws of 2016, amending the tax law relating to creating the farm workforce retention credit, as proposed in legislative bill numbers S. 6409-C and A. 9009-C, is amended to read as follows:

(e) For taxable years beginning on or after January first, two thousand seventeen and before January first, two thousand eighteen, the amount of the credit allowed under this section shall be equal to the product of the total number of eligible farm employees and [two] FIVE hundred [fifty] dollars. For taxable years beginning on or after January first, two thousand eighteen and before January first, two thousand nineteen, the amount of the credit allowed under this section shall be equal to the product of the total number of eligible farm employees and [three] SIX hundred dollars. For taxable years beginning on or after January first, two thousand nineteen and before January first, two thousand twenty, the amount of the credit allowed under this section shall be equal to the product of the total number of eligible farm employees and [five] EIGHT hundred dollars. For taxable years beginning on or after January first, two thousand twenty and before January first, two thousand twenty-one, the amount of the credit allowed under this section shall be equal to the product of the total number of eligible farm employees and [four hundred] ONE THOUSAND dollars. For taxable years beginning on or after January first, two thousand twenty-one and before January first, two thousand twenty-two, the amount of the credit allowed under this section shall be equal to the product of the total number of eligible farm employees and [six hundred] ONE THOUSAND TWO HUNDRED dollars.

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

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S 2. This act shall take effect on the same date and in the same manner as section 1 of part RR of a chapter of the laws of 2016, amending the tax law relating to creating the farm workforce retention credit, as proposed in legislative bill numbers S. 6409-C and A. 9009-C, takes effect.