

STATE OF NEW YORK

7126

2017-2018 Regular Sessions

IN ASSEMBLY

April 10, 2017

Introduced by M. of A. SCHIMMINGER -- Multi-Sponsored by -- M. of A. GALEF, KOLB, MAGEE -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to providing for a tax credit for certain training or retraining expenses incurred by a taxpayer subject to the provisions of article 9-A of such law

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Subdivision 1 of section 210-B of the tax law is amended by
2 adding a new paragraph (g) to read as follows:

3 (g) In addition to the credit allowed by paragraph (a) of this subdivi-
4 vision, for taxable years beginning after December thirty-first, two
5 thousand eighteen, there shall be allowed a credit in an amount equal to
6 five percent of the expenditures paid or incurred by a taxpayer for
7 training or retraining of employees if such training was given by a
8 taxpayer in an eligible business facility. The commissioner, in consul-
9 tation with the department of labor, shall promulgate rules and regu-
10 lations to determine and identify eligible training programs pursuant to
11 this paragraph.

12 § 2. This act shall take effect immediately.

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

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