

STATE OF NEW YORK

2494

2019-2020 Regular Sessions

IN ASSEMBLY

January 23, 2019

Introduced by M. of A. PICHARDO -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to establishing a combat veteran tax credit for entrepreneurs

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

1 Section 1. The tax law is amended by adding a new section 44 to read
2 as follows:

3 § 44. Combat veteran entrepreneur credit. (a) Allowance of credit. A
4 combat veteran entrepreneur, which is subject to tax under article
5 nine-A or twenty-two of this chapter and creates a new business, shall
6 be allowed a credit against such tax. The credit shall not be more than
7 five hundred dollars.

8 (b) Definitions. As used in this section, the following terms shall
9 have the following meanings:

10 (1) "Combat veteran" shall mean any individual who is a resident of
11 this state who has served in the armed forces of the United States in
12 hostilities that occurred after December sixth, nineteen hundred forty-
13 five, as evidenced by their receipt of an Armed Forces Expeditionary
14 Medal, Navy Expeditionary Medal, or Marine Corps Expeditionary Medal and
15 who was discharged under honorable conditions, including but not limited
16 to honorable discharge, discharge under honorable conditions, or general
17 discharge.

18 (2) "Entrepreneur" shall mean any person who organizes and operates a
19 business or businesses.

20 (c) Cross-references. For application of the credit provided for in
21 this section, see the following provisions of this chapter:

22 (1) article 9-A: section 210-B, subdivision 28.

23 (2) article 22: section 606, subsection (a-3).

24 § 2. Section 210-B of the tax law is amended by adding a new subdivi-
25 sion 28 to read as follows:

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

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