

# STATE OF NEW YORK

1117

2019-2020 Regular Sessions

## IN ASSEMBLY

January 14, 2019

Introduced by M. of A. SIMOTAS, SCHIMMINGER, JAFFEE, COLTON, L. ROSEN-  
THAL, M. G. MILLER, BARRON, GIGLIO, BYRNE, MOSLEY, BRABENEC,  
SEAWRIGHT, GLICK, JEAN-PIERRE, DAVILA -- Multi-Sponsored by -- M. of  
A. ABBATE, SIMON -- read once and referred to the Committee on Ways  
and Means

AN ACT to amend the tax law, in relation to tax credit for small busi-  
nesses which suffer financial losses due to state or local infrastruc-  
ture projects

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

Section 1. Section 606 of the tax law is amended by adding a new  
subsection (jjj) to read as follows:

(jjj) Credit for small businesses affected by infrastructure projects.  
(1) For taxable years commencing on and after January first, two thou-  
sand twenty, any business which is independently owned and operated and  
employs one hundred or fewer persons on a full-time basis within the  
state which has been significantly impacted or dislocated by state or  
local infrastructure projects including, but not limited to, metropol-  
itan transportation authority projects, shall be allowed a credit  
against the tax imposed by this article in an amount equal to one  
hundred percent of the total loss the business has suffered that is  
attributable to such infrastructure projects during such taxable year.

(2) In order to qualify for the credit provided in this subsection the  
business described in paragraph one of this subsection shall have  
suffered a financial loss of at least twenty-five percent of their  
projected revenue for such taxable year as a direct result of such state  
or local infrastructure project.

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

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

LBD01530-01-9

1 (xliv) Credit for small businesses      Amount of credit under  
2 affected by infrastructure              subdivision fifty-three of  
3 projects under subsection (jjj)        section two hundred ten-B

4     § 3. Section 210-B of the tax law is amended by adding a new subdivi-  
5 sion 53 to read as follows:

6     (53) Credit for small businesses affected by infrastructure projects.

7     (a) For taxable years commencing on and after January first, two thou-  
8 sand twenty, any business which is independently owned and operated and  
9 employs one hundred or fewer persons on a full-time basis within the  
10 state which has been significantly impacted or dislocated by state or  
11 local infrastructure projects including, but not limited to, metropol-  
12 itan transportation authority projects, shall be allowed a credit  
13 against the tax imposed by this article in an amount equal to one  
14 hundred percent of the total loss the business has suffered that is  
15 attributable to such infrastructure projects during such taxable year.

16     (b) In order to qualify for the credit provided in this subdivision  
17 the business described in paragraph (a) of this subdivision shall have  
18 suffered a financial loss of at least twenty-five percent of their  
19 projected revenue for such taxable year as a direct result of such state  
20 or local infrastructure project.

21     § 4. This act shall take effect immediately.