

STATE OF NEW YORK

6744

2019-2020 Regular Sessions

IN ASSEMBLY

March 18, 2019

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

AN ACT to amend the tax law, in relation to calculating the credit for the minimum wage reimbursement credit

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

1 Section 1. Subdivision (c) of section 38 of the tax law, as added by
2 section 1 of part EE of chapter 59 of the laws of 2013, is amended to
3 read as follows:

4 (c) For taxable years beginning on or after January first, two thou-
5 sand fourteen and before January first, two thousand fifteen, the amount
6 of the credit allowed under this section shall be equal to the product
7 of the total number of hours worked during the taxable year by eligible
8 employees for which they were paid at the minimum wage rate as defined
9 in article nineteen of the labor law and seventy five cents. For taxable
10 years beginning on or after January first, two thousand fifteen and
11 before January first, two thousand sixteen, the amount of the credit
12 allowed under this section shall be equal to the product of the total
13 number of hours during the taxable year worked by eligible employees for
14 which they were paid at such minimum wage rate and one dollar and thir-
15 ty-one cents. For taxable years beginning on or after January first, two
16 thousand sixteen and before January first, two thousand nineteen, the
17 amount of the credit allowed under this section shall be equal to the
18 product of the total number of hours during the taxable year worked by
19 eligible employees for which they were paid at such minimum wage rate
20 and one dollar and thirty-five cents. For taxable years beginning on or
21 after January first, two thousand nineteen and before January first, two
22 thousand twenty-two, the amount of the credit allowed under this section
23 shall be equal to the product of the total number of hours during the
24 taxable year worked by eligible employees for which they were paid at
25 such minimum wage rate and one dollar and fifty-five cents. Provided,

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

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1 however, if the federal minimum wage established by federal law pursuant
2 to 29 U.S.C. section 206 or its successors is increased above eighty-
3 five percent of the minimum wage in article nineteen of the labor law,
4 the dollar amounts in this subdivision shall be reduced to the differ-
5 ence between the minimum wage in article nineteen of the labor law and
6 the federal minimum wage. Such reduction would take effect on the date
7 that employers are required to pay such federal minimum wage.

8 § 2. This act shall take effect immediately, and shall be deemed to
9 have been in full force and effect on and after January 1, 2019.