

# STATE OF NEW YORK

2119--A

2019-2020 Regular Sessions

## IN SENATE

January 22, 2019

Introduced by Sen. SANDERS -- read twice and ordered printed, and when printed to be committed to the Committee on Budget and Revenue -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to establishing the work opportunity tax credit

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

Section 1. Section 210-B of the tax law is amended by adding a new subdivision 54 to read as follows:

54. Work opportunity tax credit. A taxpayer shall be allowed a credit, against the tax imposed by this article, of two thousand four hundred dollars for each long term unemployed person hired during a taxable year. Such tax credit shall be applicable only to businesses employing fifty or fewer employees. For the purposes of this subdivision, a "long term unemployed person" shall be an individual who has been a resident of New York for three years immediately preceding hiring and who, prior to being hired by the business eligible for the credit established pursuant to this subdivision, had been unemployed and receiving public assistance for six consecutive months or more, and is retained for full-time employment by such business for at least one year. The total amount of credit to be provided statewide shall not exceed fifteen million dollars in a taxable year.

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

|  |                                  |
|--|----------------------------------|
| <u>(xlv) Work opportunity tax credit</u> | <u>Amount of credit under</u>    |
| <u>under subsection (kkk)</u>            | <u>subdivision fifty-four of</u> |
|  | <u>section two hundred ten-B</u> |

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

LBD05841-02-9

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

3 (kkk) Work opportunity tax credit. A taxpayer shall be allowed a cred-  
4 it, against the tax imposed by this article, of two thousand four  
5 hundred dollars for each long term unemployed person hired during a  
6 taxable year. Such tax credit shall be applicable only to businesses  
7 employing fifty or fewer employees. For the purposes of this subdivi-  
8 sion, a "long term unemployed person" shall be an individual who has  
9 been a resident of New York for three years immediately preceding hiring  
10 and who, prior to being hired by the business eligible for the credit  
11 established pursuant to this subsection, had been unemployed and receiv-  
12 ing public assistance for six consecutive months or more, and is  
13 retained for full-time employment by such business for at least one  
14 year. The total amount of credit to be provided statewide shall not  
15 exceed fifteen million dollars in a taxable year.

16 § 4. This act shall take effect immediately and shall apply to taxable  
17 years beginning on and after January 1, 2020.