AN ACT to amend the tax law, in relation to providing for funding for the consolidated local street and highway improvement program and the COVID-19 pandemic small business recovery grant program; and providing for the repeal of such provisions upon expiration thereof

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

Section 1. Section 1148 of the tax law is amended by adding a new subdivision (d) to read as follows:

(d) Provided however, after funds are distributed pursuant to subdivisions (b) and (c) of this section but before such funds are distributed pursuant to subdivision (a) of this section, funds shall be deposited by the comptroller in an amount equal to four percent of such funds attributable to online retail sales, including but not limited to, such funds collected from marketplace providers as defined in section eleven hundred one of this article, divided equally between:

(1) the local infrastructure account of the general fund established pursuant to section seventy-two of the state finance law to be directed to the consolidated local street and highway improvement program (CHIPS);

(2) a fund designated by the president of the New York state urban development corporation to be used for the COVID-19 pandemic small business recovery grant program.

§ 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law, and shall expire and be deemed repealed 3 years after such date.

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