STATE OF NEW YORK

4660

2025-2026 Regular Sessions

IN SENATE

February 10, 2025

Introduced by Sen. SKOUFIS -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to repeal section 36, subsection (tt) of section 606, and subsection (bb) of section 1511 of the tax law and subdivision 3 of section 425 of the economic development law relating to the empire state jobs retention program credit

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

Section 1. Section 36 of the tax law is REPEALED.

§ 2. Subdivision 3 of section 425 of the economic development law is REPEALED.

§ 3. Subsection (tt) of section 606 of the tax law, as added by section 4 of part E of chapter 56 of the laws of 2011, is REPEALED.

§ 4. Subsection (bb) of section 1511 of the tax law is REPEALED.

§ 5. This act shall take effect on the first of January next succeeding the date on which it shall have become a law and shall apply to taxable years beginning on or after such date. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed on or before such effective date.

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

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