# Legislation Details (With Text)

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| **File #:** | Int 0956-2015 **Version:** A | **Name:** | Extending the biotechnology credit against the unincorporated business tax and the general corporation tax. |
| **Type:** | Introduction | **Status:** | Enacted |
| | | **In control:** | Committee on Finance |
| **On agenda:** | 10/15/2015 | | |
| **Enactment date:** | 11/30/2015 | **Enactment #:** | 2015/111 |

**Title:** A Local Law to amend the administrative code of the city of New York, in relation to extending the biotechnology credit against the unincorporated business tax and the general corporation tax

**Sponsors:** Daniel R. Garodnick, Julissa Ferreras-Copeland, Costa G. Constantinides, Vincent J. Gentile, Peter A. Koo, Rosie Mendez, Annabel Palma, Inez E. Dickens, Paul A. Vallone, Mathieu Eugene, David G. Greenfield, Ben Kallos, Ruben Wills

**Indexes:**

**Attachments:** 1. Legislative History Report, 2. Summary of Int. No. 956, 3. October 15, 2015 - Stated Meeting Agenda with Links to Files, 4. Int. No. 956 - 10/15/15, 5. Committee Report 10/22/15, 6. Hearing Testimony 10/22/15, 7. Hearing Transcript 10/22/15, 8. Proposed Int. No. 956-A - 11/17/15, 9. Committee Report 11/24/15, 10. Hearing Transcript 11/24/15, 11. November 24, 2015 - Stated Meeting Agenda with Links to Files, 12. Fiscal Impact Statement, 13. Mayor's Letter, 14. Int. No. 956-A - FINAL, 15. Hearing Transcript of the Stated Meeting - November 24, 2015, 16. Minutes of the Stated Meeting - November 24, 2015, 17. Local Law 111

| Date | Ver. | Action By | Action | Result |
|---|---|---|---|---|
| 10/15/2015 | * | City Council | Introduced by Council | |
| 10/15/2015 | * | City Council | Referred to Comm by Council | |
| 10/22/2015 | * | Committee on Finance | Amendment Proposed by Comm | |
| 10/22/2015 | * | Committee on Finance | Laid Over by Committee | |
| 10/22/2015 | * | Committee on Finance | Hearing Held by Committee | |
| 11/24/2015 | * | Committee on Finance | Hearing Held by Committee | |
| 11/24/2015 | * | Committee on Finance | Amendment Proposed by Comm | |
| 11/24/2015 | * | Committee on Finance | Amended by Committee | |
| 11/24/2015 | A | Committee on Finance | Approved by Committee | Pass |
| 11/24/2015 | A | City Council | Approved by Council | Pass |
| 11/24/2015 | A | City Council | Sent to Mayor by Council | |
| 11/30/2015 | A | Mayor | Hearing Held by Mayor | |
| 11/30/2015 | A | Mayor | Signed Into Law by Mayor | |
| 11/30/2015 | A | City Council | Recved from Mayor by Council | |

Int. No. 956-A

By Council Members Garodnick, Ferreras-Copeland, Constantinides, Gentile, Koo, Mendez, Palma, Dickens, Vallone, Eugene, Greenfield, Kallos and Wills

A Local Law to amend the administrative code of the city of New York, in relation to extending the biotechnology credit against the unincorporated business tax and the general corporation tax

Be it enacted by the Council as follows:

Section 1. Subparagraph 8 of paragraph (a) of subdivision (o) of section 11-503 of the administrative code of the city of New York, as amended by local law number 61 for the year 2012, is amended to read as follows:

(8) The credit allowed under this subdivision shall only be allowed for taxable years beginning on or after January first, two thousand ten and before January first, two thousand [sixteen]nineteen.

§2. Subparagraph 8 of paragraph (a) of subdivision 21 of section 11-604 of the administrative code of the city of New York, as amended by local law number 61 for the year 2012, is amended to read as follows:

(8) The credit allowed under this subdivision shall only be allowed for taxable years beginning on or after January first, two thousand ten and before January first, two thousand [sixteen]nineteen.

§ 3. Section 5 of local law number 67 for the year 2009, as amended by local law number 61 for the year 2012, is amended to read as follows:

§ 5. This local law shall take effect immediately; provided, however, that this local law shall apply to taxable years beginning on or after January 1, 2010 and before January 1, [2016]2019.

§ 4. This local law shall take effect immediately and, if it shall have become a law after December 31, 2015, shall be retroactive to and deemed to have been in full force and effect as of December 31, 2015.

RC 10-2-15, amended 10-20-15
LS #3669


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