

INVESTMENT TAX CREDIT

Change in the Percentage

Section 13 of Chapter 103 of the Laws of 1981 amended Section 210.12(a) of Article 9-A of the Tax Law.

This amendment increased the percentage to be used to compute the investment tax credit on tangible personal property acquired, constructed, reconstructed or erected as follows:

Tangible personal property
acquired, constructed,
reconstructed or erected

New Percentage Allowed

After May 31, 1981 and
prior to July 1, 1982

5%

After June 30, 1982

6%