

Limitation of
Eligible Business Facility Credit
Articles 9-A, 32 and 33

Chapter 165 of the Laws of 1988 amended the Eligible Business Facility Tax Credit provided under Articles 9-A, 32 and 33 of the Tax Law. Section 1, 3 and 4 of Chapter 165 amended sections 210.11(a) of Article 9-A, 1456(b)(1) of Article 32 and 1511(d)(1) of Article 33 respectively, to provide that the eligible business facility credits against tax shall be allowed only for taxable years beginning before January 1, 2000.

Chapter 15 of the Laws of 1983 terminated the Job Incentive Board (see TSB-M-83(11)C). The intent was that the Job Incentive program would end. Nothing in the statute required taxpayers to begin claiming the credit by any particular date. Chapter 165 of the Laws of 1988 ends the Job Incentive Program by terminating the availability of the tax credit. The sunset date of January 1, 2000 allows taxpayers presently participating in the program to receive ten full years of tax credits.

This law shall take effect immediately.