

STATEMENT IN LIEU OF A REGULATORY
FLEXIBILITY ANALYSIS FOR SMALL BUSINESSES
AND LOCAL GOVERNMENTS
DEPARTMENT OF TAXATION AND FINANCE

A Regulatory Flexibility Analysis for Small Businesses and Local Governments is not being submitted with this rule because it will not impose any adverse economic impact on small businesses or local governments nor any additional reporting, record-keeping, or other compliance requirements on such entities. This rule simply amends the sales and compensating use tax regulations to implement Part M of Chapter 60 of the Laws of 2004, which provides a refund or credit of sales and use taxes that are paid by certain vessel operators engaged in local transit service. Qualified vessel operators, as prescribed in the statute, that wish to avail themselves of the subject refunds or credits must apply to the Department and must maintain satisfactory records to establish that such refunds or credits are due.

The following organizations were also notified that the Department was in the process of developing this rule and were given an opportunity to participate in its development: the Small Business Council of the NYS Business Council, the Division of Small Business of NYS Empire State Development, the National Federation of Independent Businesses, the Retail Council of NYS, the NYS Association of Counties, the Association of Towns of NYS, the NYS Conference of Mayors and Municipal Officials, and the Office of Local Government and Community Services of the NYS Department of State.