

Amend Senate S2608, Assembly A3008, A BUDGET BILL, AN ACT to authorize funding for the Consolidated Local Street and Highway Improvement Program (CHIPS) and Marchiselli program for state fiscal year 2013-2014

Page	Line	Amendment
Page 1,	Unnumbered lines 24 through 26 (AN ACT CLAUSE),	After "(Part I);" strike out "to amend the New York state urban development corporation act, in relation to the powers of the New York state urban development corporation to make grants" and insert "INTENTIONALLY OMITTED"
Page 2,	Unnumbered lines 46 and 47, (AN ACT CLAUSE)	After "(Subpart E)" strike out "; to amend the tax law, in relation to reducing the taxes on shares (Subpart F)"
Pages 19 and 20,	Lines 41 through 1	Strike out "Section 1. Subdivisions 27, 28, 29 and 30 of section 5 of section 1 of chapter 174 of the laws of 1968, constituting the New York state urban development corporation act, subdivisions 28 and 29 as renumbered by chapter 686 of the laws of 1986, are renumbered subdivisions 28, 29, 30 and 31 and a new subdivision 27 is added to read as follows: (27) To make grants using funds from any source on such terms and conditions as the corporation may deem advisable, in furtherance of the legislative findings and purposes of this act, to any person or entity, whether public or private, provided that such grants are made or issued in compliance with guidelines established by the corporation. § 2. This act shall take effect immediately." and insert "INTENTIONALLY OMITTED"
Page 28,	Line 5,	After "through", strike out "F" and insert "E"
Page 32,	Line 44,	After " <u>201</u> " insert "(Purposes)"
Page 32,	Lines 51 and 52,	After " <u>section</u> " strike out " <u>two hundred one of this chapter</u> " and insert " <u>201 (Purposes)</u> "
Page 33,	Line 25,	After "201" insert "[" and after "," insert "]"
Page 33,	Line 26,	After "(Purposes)" insert "[" and after " <u>a</u> " insert "]. <u>A</u> "
Page 34,	Line 15,	After "under" insert "]" and before " <u>formed</u> " strike out "]"
Page 34,	Line 16,	After " <u>of</u> ", strike out " <u>section 201</u> "
Page 34,	Line 33,	After " <u>201</u> ", insert "(Purposes)"

Page 35,	Line 28,	After " <u>201</u> ", insert "(Purposes)"
Page 35,	Line 37,	After " <u>section</u> " strike out " <u>two hundred one of this chapter</u> " and insert " <u>201 (Purposes)</u> "
Page 35,	Line 42,	After " <u>section</u> " strike out " <u>two hundred one of this chapter</u> " and insert " <u>201 (Purposes)</u> "
Page 36,	Line 18,	After " <u>section</u> " strike out " <u>two hundred one of this chapter</u> " and insert " <u>201 (Purposes)</u> "
Page 37,	Lines 2 and 3,	After " <u>section</u> " strike out " <u>two hundred one of this chapter</u> " and insert " <u>201 (Purposes)</u> "
Page 37,	Lines 22 and 23,	After " <u>section</u> " strike out " <u>two hundred one of this chapter</u> " and insert " <u>201 (Purposes)</u> "
Page 37,	Line 56,	After " <u>section</u> ", strike out " <u>two hundred one of this chapter</u> " and insert " <u>201 (Purposes)</u> "
Page 38,	Line 32,	After " <u>201</u> ", insert "(Purposes)"
Page 38,	Line 48,	After " <u>201</u> ", insert "(Purposes)"
Page 50,	Line 31,	After " <u>201</u> ", insert "(Purposes)"
Pages 57 through 60,	Lines 22 through 12,	<p>Strike out "SUBPART F"</p> <p>Section 1. Subdivision 1 of section 180 of the tax law, as amended by section 42 of part A of chapter 389 of the laws of 1997, is amended to read as follows:</p> <p>1. (a) Imposition. Every stock corporation incorporated under any law of this state and every corporation formed under the business corporation law of this state shall pay a tax of [one twentieth of one per centum] <u>ten dollars</u> upon [the amount of the par value of all] the shares [with a par value] which it is authorized to issue [and a tax of five cents on each share without a par value which it is authorized to issue], and a like tax upon any shares subsequently authorized [, except as hereinafter provided] <u>or changed</u>.</p> <p>(b) [Changes with respect to shares. (1) Every corporation which shall change shares with par value into shares without par value shall pay a tax of five cents for each share without par value resulting from such change, less one twentieth of one per centum of the par value on the shares with</p>

		<p>par value so changed.</p> <p>(2) Every corporation which shall change shares without par value into shares with par value shall pay a tax of one twentieth of one per centum upon the amount of the par value of the shares resulting from such change, less five cents with respect to each share without par value so changed.</p> <p>(3) Every corporation which shall change shares without par value into shares without par value shall pay a tax of five cents for each share without par value resulting from such change, less five cents with respect to each share without par value so changed, and less five cents with respect to each share without par value not authorized previous to such change but resulting from such change and issued pursuant to the terms upon which such change is made, provided such change is effected after the expiration of five years from the date of the filing of a certificate of incorporation pursuant to the stock corporation law or the business corporation law or a certificate of amendment to effect the change provided for in subparagraph five of paragraph e of subdivision two of section thirty five of the stock corporation law or in subparagraph eleven of paragraph (b) of section eight hundred one of the business corporation law.</p> <p>(4) Every corporation which shall change shares with par value into both shares with par value and shares without par value shall pay a tax of one twentieth of one per centum upon the amount of the par value of the shares with par value resulting from such change plus five cents for each share without par value resulting from such change, less one twentieth of one per centum of the par value of the shares with par value so changed.</p> <p>(5) Every corporation which shall change shares without par value into both shares with par value and shares without par value shall pay a tax of one twentieth of one per centum upon the amount of the par value of the shares with par value resulting from such change plus five cents for each share without par value resulting from such change, less five cents with respect to each share without par value so changed.</p> <p>(c) Minimum tax. Provided, that in no case shall a tax under this section be less than</p>
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		<p>ten dollars.</p> <p>(d) Payment. Such tax shall be due and payable upon the incorporation of such corporation and upon any subsequent authorization, increase of par value or change of shares. [Except in the case of a railroad corporation, neither the secretary of state nor county clerk shall file any certificate of incorporation, or of amendment increasing capital stock, or the number of par value of shares, or a certificate of merger or consolidation, or certificate of change or authorization of shares, or give any certificate to any such corporation until such tax has been paid, and no stock corporation or corporation formed under the business corporation law shall have or exercise any corporate franchise or powers, or carry on business in this state until such tax shall have been paid.]</p> <p>(e) (c) Mergers and consolidations. In case of the merger or the consolidation of existing corporations into a single corporation, a new corporation resulting from such consolidation or a constituent corporation surviving such merger or consolidation shall be required to pay the tax hereinbefore provided for, only if it is incorporated under the laws of this state], and then only upon the taxable amount of its capital stock or shares in excess of the aggregate amount of capital stock or shares of such of the constituent corporations as were organized under the laws of this state].</p> <p>(f) (d) Special corporations. This section shall not apply to state and national banks and trust companies or to building, mutual loan, accumulating fund and cooperative associations. [A railroad corporation need not pay such tax at the time of filing its certificate of incorporation, but shall pay the same before the public service commission shall grant a certificate, as required by the railroad law, authorizing the construction of the road as proposed in its articles of association, and such certificate shall not be granted by the public service commission until it is furnished with a receipt for such tax from the secretary of state. If the board of railroad commissioners or public service commission shall have heretofore granted, or the public service commission shall hereafter grant, such certificate and upon an appeal from the</p>
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~~determination of such board of railroad commissioners or public service commission, such certificate has been or may hereafter be denied, the state treasurer shall refund the amount of tax so paid to the railroad corporation or corporations by which such tax was paid, upon proof of payment being presented and appropriation being made therefor.]~~

§ 2. Subdivision 2 of section 180 of the tax law, as amended by chapter 685 of the laws of 1938, is amended to read as follows:

2. The tax imposed by this section shall be collected by the state officer in whose office the original certificate of incorporation or [~~certificate of increase of amount of capital stock or certificate of increase of number or par value of shares or consolidation agreement, or~~] certificate changing or authorizing shares, as the case may be, is required by law to be filed, and such state officer shall[~~except in the case of the certificate of incorporation of a railroad corporation,~~] collect such tax before filing such certificate and shall note the payment of such tax thereon and shall issue a receipt therefor.

§ 3. Subdivision 1 of section 181 of the tax law, as amended by section 43 of part A of chapter 389 of the laws of 1997, is amended to read as follows:

1. (a) Definition. As used in this section, the term "corporation" includes a joint-stock company or association and any business conducted by a trustee or trustees wherein interest or ownership is evidenced by certificate or other written instrument.

(b) Imposition. Every foreign corporation, except banking corporations as defined in paragraph one, two, three, four, five, six, seven or eight of subsection (a) of section fourteen hundred fifty-two of this chapter, fire, marine, casualty and life insurance companies, co-operative fraternal insurance companies, and building and loan associations, doing business in this state, shall pay a license fee of [~~one twentieth of one per centum~~] ten dollars on its issued [~~par value~~] capital stock employed within this state [~~and five cents on each share of its capital stock without par value employed within this state~~] and a like tax upon any capital stock

		<p>subsequently authorized or changed for the privilege of exercising its corporate franchises or carrying on its business in such corporate or organized capacity in this state. [The first payment pursuant to this section shall not be less than ten dollars.]</p> <p>(c) [Recomputation based on changes. In any case where a change is made in the capital share structure of a corporation, or the amount of capital stock employed in this state is increased, the fee shall be recomputed on the basis of such change or increase, and there shall be credited against the fee, as recomputed, the amount of any fee that may have been previously paid pursuant to this section, but, if the fee previously paid exceeds the fee as recomputed, there shall be no refund.</p> <p>(d) Apportionment. The measure of the amount of capital stock employed in this state shall be such a portion of the issued capital stock as the gross assets, exclusive of obligations issued by the United States and cash on hand and on deposit, employed in business by such corporation within this state, bear to the gross assets, exclusive of obligations issued by the United States and cash on hand and on deposit, wherever employed in business by such corporation, except that the amount of capital stock employed in this state by a corporation subject to tax under article nine-A of this chapter shall be that proportion of its capital stock which is equal to the proportion of its business, investment and subsidiary capital allocable within the state pursuant to the provisions of said article. The capital of a corporation invested in the stock of another corporation shall be deemed to be assets located where the assets of the issuing corporation, other than patents, copyrights, trade marks, contracts and good will, are located.</p> <p>(e) Procedures and collection. The amount of capital upon which such license fees shall be paid shall be fixed by the commissioner, who shall have the same authority to examine the books and records in this state of such foreign corporations, and the employees thereof as such commissioner has in the case of domestic corporations, and the commissioner shall have the same power to issue a warrant for the collection of such license fees, as now exists with regard to domestic</p>
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		<p>corporations.</p> <p>(f)] Article nine-A taxpayers. Notwithstanding any other provision of this section, every foreign corporation subject to tax under article nine-A of this chapter shall also be subject to the license fee imposed by this section for the privilege of exercising its corporate franchise, or of doing business, or of employing capital, or of owning or leasing property in this state in a corporate or organized capacity, or of maintaining an office in this state.</p> <p>§ 4. This act shall take effect immediately."</p>
Page 60,	Line 23,	After "through", strike out "F" and insert "E"