



NEW YORK STATE SENATOR

Terry Gipson

Senator Gipson Urges NYS to Include Upstate Counties Within Mta Region in 0% Corporate Tax for Manufacturers Plan

TERRY GIPSON January 15, 2014

Image not found or type unknown



For Immediate Release: January 15, 2014

Media Contact: Jonathan Heppner | 845.463.0840 | heppner@nysenate.gov

SENATOR GIPSON URGES NYS TO INCLUDE UPSTATE COUNTIES WITHIN MTA REGION IN 0% CORPORATE TAX FOR MANUFACTURERS PLAN

Highlights legislation for a full repeal of the regressive MTA Payroll Tax.

POUGHKEEPSIE, NY – New York State Senator Terry Gipson (D-Dutchess, Putnam) has called on New York State to include counties that are within the MTA Payroll Tax Region in Governor Cuomo’s plans to grant a 0% corporate income tax rate for upstate manufacturers. Governor Cuomo’s current proposal, highlighted in his 2014 State of the State address, excludes upstate counties such as Westchester, Rockland, Putnam, Orange and Dutchess that are within the MTA Payroll Tax Region.

Additionally, Senator Gipson continued his call for a full repeal of the MTA Payroll Tax following the state Court of Appeals’ recent refusal to hear the appeal of local counties. Senator Gipson is the sponsor of legislation, S.5926, which would repeal the remaining MTA Payroll Tax.

“As a small business owner who has paid the MTA Payroll Tax, I know first-hand the harmful effect it has on our local businesses. We cannot continue to strangle the Hudson Valley’s economy by excluding our local businesses who are already burdened by this regressive tax from the benefits of the proposed tax break for manufacturers,” said Senator Gipson.

Under the current proposal, all manufacturers would receive a refundable property tax credit equal to 20% of a manufacturer’s annual real property taxes, providing \$136 million in tax relief to over 21,000 existing manufacturing firms. Upstate manufacturers will receive even greater tax relief, with the proposed reduction of the corporate income tax rate to 0% for manufacturers located outside of the MTA region.

Senator Gipson concluded: “I commend Governor Cuomo for including property tax relief for all manufacturers in New York as a priority, and look forward to working with him and my colleagues in the Legislature to ensure that manufacturers in all upstate counties receive the same opportunity for tax relief. I also look forward to working to pass my legislation to fully repeal the regressive MTA Payroll Tax. My top priority remains creating good jobs and making New York a more affordable place to live and do business.”


