



NEW YORK STATE SENATOR

William Larkin

Measures to Help Veterans, Protect Minors, and Create Jobs Are Among New Laws That Take Effect January 1, 2015

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Measures to help veterans find employment and housing are among the highlights of new state laws that will take effect on January 1, 2015.

Other laws that take effect on New Year's Day will: reduce the tax burden on businesses; provide tax credits to employers that hire people with developmental disabilities; allow banks to freeze credit records of minors to prevent identity theft; protect people in adult care facilities; encourage music and theatrical productions in upstate New York; and expand opportunities to finance end-of-life care.

Hire a Veteran Tax Credit – Starting next year, businesses can receive a tax credit for hiring and employing a qualified veteran. The credit is equal to 10 percent of the total amount of wages paid to the qualified veteran during their first full year of employment.

If the veteran is disabled, the credit amount is increased to 15 percent. The credit is capped at \$5,000 per veteran or \$15,000 per disabled veteran. Any unused credit may be carried forward to the following three years.

Senator Greg Ball (R-C-I, Patterson), Chairman of the Senate Veterans, Homeland Security and Military Affairs Committee, said, “We do a wonderful job of getting men and women to raise their right hand to fight for our country. However, we don’t do such a great job at transitioning our military members back into civilian life. The Hire-A-Vet Tax Credit, that is now taking effect, will strengthen employment opportunities for our states veterans by creating a very competitive incentive for business owners to hire and support those heroes that are so fully deserving.”

Senator Bill Larkin (R-C, Cornwall-on-Hudson) said, “This measure will provide an additional incentive for employers to hire veterans who have sacrificed for our country and our freedom. These dedicated men and women make excellent employees and this credit will help ensure they can find jobs. It’s good for businesses and good for our veterans.”

Homeless Veteran Assistance Fund – This bill creates a fund to assist homeless veterans with housing and housing-related expenses. A new dedicated tax check-off will enable New Yorkers to make contributions in any dollar amount when filing their personal income taxes. (Chapter 428, S4760A, Senator Jack Martins)

Senator Jack Martins (R-C-I, Mineola) said, “We owe our veterans a debt we can't fully repay. At a minimum that debt includes access to needed care and services. We cannot ignore the reality of homeless veterans living among us. This law ensures that those most vulnerable are not forgotten, that they will not be permitted to fall through the cracks, and that we as New Yorkers will meet our commitment.”

Corporate Tax Reform – In 2015, tax reform measures included in the 2014-15 state budget will save businesses \$205 million this year and \$501 million annually by SFY 2018-19, when the reforms are fully phased in.

Senator John A. DeFrancisco (R-C-I, Syracuse), Chairman of the Senate Finance Committee, said, “The corporate tax reforms that were included in the 2014-15 State Budget will save businesses more than \$200 million next year, and more than \$500 million annually by 2018 when they are fully phased in, helping to attract new companies to New York state and to encourage economic growth. Despite these significant tax reforms, we must continue to

improve our state's overall fiscal health by controlling state spending and reducing the tax burden on all New Yorkers.”

Workers with Disabilities Tax Credit Program – Beginning January 1st, a tax incentive will be available to business owners who employ individuals with developmental disabilities. The credit equals 15 percent of the wages for qualified full-time employees who work at least 30 hours per week, and 10 percent for qualified part-time employees who work at least eight hours per week; each employee must have worked at least six months. (Chapter 59)

Senator Catharine M. Young (R-C-I, Olean) said, “People with disabilities want what everyone wants -- the opportunity to work and earn a paycheck. Recent court decisions have mandated the downsizing of sheltered employment and many workers are fearful they will lose their jobs and be forced to sit at home with nothing to do. Thankfully, this new tax credit will provide an incentive for employers to hire those with disabilities so they can continue earning a living as productive and vital members of the community. It will help give everyone the opportunity to succeed.”

Senator Michael Ranzenhofer (R-C-I, Amherst) said, “This new measure will help to encourage employers to hire developmentally disabled individuals. The Workers with Disabilities Tax Credit Program is an effective way to advance this goal and create more employment opportunities for disabled individuals.

Protecting Minors From Identity Theft – In 2015, credit agencies will be required to place a credit record freeze on the account of a minor when requested by a parent or guardian. This will protect children from identity theft and stop thieves from being able to use stolen information to apply for government benefits, open bank and credit cards, apply for loans or rent a place to live. (Chapter 441, S6682B, Senator Lee Zeldin)

Senator Kathy Marchione (R-C-I, Halfmoon), a co-sponsor of the new state law and a member of the Senate's Consumer Protection Committee said, “Identity theft is one of the fastest-growing crimes in America. Identity thieves prey on victims of all ages, especially youth, whose Social Security numbers are stolen by criminals to open bank accounts, apply for credit cards and receive government benefits. The state law I was proud to co-sponsor is a common-sense solution that allows parents to put a ‘freeze’ on their minor child's credit record to proactively protect them from identity theft and safeguard their financial future. I am glad that 2015 will kick-off with this important consumer protection law in effect.”

Protecting People in Adult Homes – This new law requires adult care facilities and assisted living residences to perform criminal background checks on prospective direct care staff for nursing homes and home care agencies. (Chapter 94, S4926C, Senator Kemp Hannon)

Senator Kemp Hannon (R, Nassau) said, "This legislation will help protect more than 300,000 elderly living in adult care facilities across the state by requiring criminal background checks on all prospective direct care staff. Including adult care facilities in the criminal background system already in place for nursing home and home care workers is an important step to ensuring the safety of seniors in this state."

Music and Theatrical Production Tax Credit – As of January 1, 2015, a new tax credit will encourage touring musical and theatrical productions in upstate New York theaters, enhancing investment in upstate cities, creating jobs, and stimulating the economy. Eligible production companies can claim a tax credit equal to 25 percent of certain costs, up to \$4 million per year. This tax credit was included in the 2014-15 state budget.

Senator Elizabeth Little (R-C-I, Queensbury), Chairwoman of the Cultural Affairs, Tourism, Parks and Recreation Committee, said, "This tax credit will help keep theater production jobs in New York and benefit the economies of some of our upstate cities where theaters are an economic driver. These Broadway shows take weeks, if not months, to stage. Having these companies and crews stay at area hotels, eat in local restaurants and buy supplies from local businesses provides a boost to the local economy. And, it's a win for the arts in New York."

Long Term Health Care Insurance – In 2010, the Legislature enacted a law that allows end-of-life care for people in nursing homes to be financed using accelerated payments from life insurance. Starting January 1, 2015, the measure will be expanded to allow for this type of financing to be used for people receiving end-of-life care in hospice, adult day care services, palliative care or by a long-term home health care provider.

In addition, the law establishes a public awareness program to encourage individuals to purchase life insurance and/or long-term care insurance. Encouraging more people to finance their own long-term care will reduce future Medicaid expenditures, as well as provide greater peace-of-mind for families dealing with end-of-life care for loved ones. (Chapter 465, S6672A, Senator Jeff Klein)