

54:8A-6.3

LEGISLATIVE HISTORY CHECKLIST

NJSA 54:8A-6.3

Laws of 1974 Chapter 187

Bill No. A 2061

Sponsor(s) Martin & others

Date Introduced July 29

Committee: Assembly Taxation

Senate -----

Amended during passage No

Date of passage: Assembly Nov. 25

Senate Dec. 12

Date of approval Dec. 24

Following statements are attached if available:

Sponsor statement Yes

Committee Statement: Assembly No

Senate No

Fiscal Note Yes

Veto message No

Message on signing No

Following were printed:

Reports No

Hearings No

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ASSEMBLY, No. 2061

STATE OF NEW JERSEY

INTRODUCED JULY 29, 1974

By Assemblymen MARTIN, BURSTEIN, YATES, HAMILTON,
Assemblywoman WILSON and Assemblyman GLADSTONE

Referred to Committee on Taxation

AN ACT concerning the "Emergency Transportation Tax Act,"
approved May 29, 1961 (P. L. 1961, c. 32) and amending P. L.
1972, c. 12.

1 BE IT ENACTED *by the Senate and General Assembly of the State*
2 *of New Jersey:*

1 1. Section 9 of P. L. 1972, c. 12 (C. 54:8A-6.3) is amended to
2 read as follows:

3 9. Tax surcharge. (a) In addition to the taxes imposed by
4 sections 6 (c) (C. 54:8A-6 (c)) and 6 (e) (C. 54:8A-6 (e)), there is
5 hereby imposed on the income of every taxpayer for the taxable
6 years ending after December 31, 1971 and commencing on or before
7 December 31, 1976 a tax at the rate of 2½% of the taxes imposed
8 under sections 6 (c) (C. 54:8A-6 (c)) and 6 (e) (C. 54:8A-6 (e))
9 before the deduction of any credits against tax allowable for such
10 year except with respect to the tax credit allowed under section 16
11 (C. 54:8A-16).

12 (b) Provided, however, that for each taxable year beginning in
13 1971 and ending in 1972, a tentative tax shall be computed as pro-
14 vided in subsection (a) except that the tax imposed under section
15 2 (C. 54:2A-2) shall be computed in accordance with the rates set
16 forth in subsection 6 (c) thereof; the additional tax imposed under
17 this section for such year shall be that proportion of such tentative
18 tax as the number of days in 1972 bears to the number of days in
19 the entire taxable year.

20 (c) Provided further that for each taxable year beginning in
21 1976 and ending in 1977, a tentative tax shall be computed as pro-
22 vided in subsection (a) hereof and the additional tax imposed under
23 this section for such year shall be that proportion of such tentative

**EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill
is not enacted and is intended to be omitted in the law.**

24 tax as the number of days in 1976 bears to the number of days in
25 the entire taxable year.

26 (d) Notwithstanding the provisions of subsection (a) of this
27 section, the tax imposed by such subsection shall not apply for
28 taxable year ending after December 31, 1972 and commencing
29 before January 1, [1974] 1975, provided further that for each
30 taxable year beginning in 1972 and ending in 1973, a tentative tax
31 shall be computed as provided in subsection (a) and the additional
32 tax imposed under this section for such year shall be that propor-
33 tion of such tentative tax as the number of days in 1972 bears to
34 the number of days in the entire taxable year. Provided further
35 that for each taxable year beginning in [1973] 1974 and ending in
36 [1974] 1975, a tentative tax shall be computed as provided in sub-
37 section (a) and the additional tax imposed under this section for
38 such year shall be that proportion of such tentative tax as the
39 number of days in [1974] 1975 bears to the number of days in the
40 entire taxable year.

1 2. This act shall take effect immediately.

STATEMENT

These amendments are designed to conform the New Jersey
Emergency Transportation Tax Act to recent income tax amend-
ments adopted by the State of New York.

This bill would suspend for an additional year the surcharge of
2½% upon the taxes imposed.

FISCAL NOTE TO
ASSEMBLY, No. 2061

STATE OF NEW JERSEY

DATED: DECEMBER 12, 1974

Assembly Bill No. 2061 amends the "Emergency Transportation Tax Act" to suspend for 1 year the surcharge upon the taxes imposed.

The Division of Taxation estimates that the amount of revenue involved in this legislation is \$800,000.00.

The fiscal note is based on an estimate of costs rather than actual cost information.

In compliance with written request received, there is hereby submitted a fiscal estimate for the above bill, pursuant to P. L. 1962, c. 27.