

STATEMENT IN LIEU OF A  
JOB IMPACT STATEMENT

A Job Impact Statement is not being submitted with this rule because it is evident from the subject matter of the rule that it will not have a substantial adverse impact on jobs and employment opportunities. (See Number 4 of Regulatory Impact Statement.) Several policies of the Department that are being codified by the amendments may have a positive impact on jobs and employment opportunities.

The purpose of these amendments is to eliminate obsolete and statutory material within the Business Corporation Franchise Tax, Franchise Tax on Banking Corporations, Franchise Taxes on Insurance Corporations and New York State Personal Income Tax regulations, relating to the empire zone wage tax credit. The rule also eliminates regulations that closely parallel other regulation language and updates the regulations to reflect existing Department policy for the credit.