



NEW YORK STATE SENATOR

David Carlucci

Senator Carlucci Saves Small Businesses Money

DAVID CARLUCCI December 12, 2011

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Senator David Carlucci today visited Adam Lipson, President & CEO of Network & Security Technologies, to discuss the importance of the new MTA payroll tax reduction on small businesses. On Wednesday night, the New York State legislature voted to eliminate or substantially reduce the MTA payroll tax for businesses whose payroll is \$1.25 million and under.

Network & Security Technologies is a private strategy and technology consulting firm that assists primarily energy sector companies with their critical infrastructure protection needs.

“Finally, thousands of small businesses will be able to have some relief from this job-killing MTA payroll tax,” said Senator Carlucci. “This is about allowing businesses to keep more of their hard earned money so that they can focus on job creation rather than worrying about the MTA’s next budget shortcoming.”

As a result of this legislation, 60% of businesses that are currently affected by this tax will qualify for this reduction.

“This legislation makes it more affordable for me to operate my business here in Rockland

County,” said Adam Lipson, President & CEO of Network & Security Technologies in Pearl River. “In this economy, every little bit helps. I want to thank Senator Carlucci for fighting for businesses like my own.”

The payroll tax would be eliminated or reduced for 294,900 taxpayers overall. The tax would also be eliminated from an additional 415,000 taxpayers by raising the self-employment income exemption.

A total of 700,000 small businesses and non-profit organizations that meet the payroll requirements will see a tax reduction.

In addition, private elementary and secondary schools, as well as parochial schools, would be exempt from the tax.

Back in May of 2009, the New York State legislature approved a new regional payroll/mobility tax to provide funding for MTA operations. The tax affects employers in the Metropolitan Commuter Transportation District, which includes Rockland and Orange Counties.