

**Amendments to Senate S2811; Assembly A4011
(Revenue Article VII Bill)**

Part A, relating to: amending abandoned property law and tax law in relation abandoned property dormancy periods and reporting requirements is amended to:

- Eliminate moving gift card dormancy to three years, since Federal law now requires that gift cards not expire for five years;
- Conform abandoned property reporting requirements to other bill provisions;
- Repeal the negative and preliminary reporting requirements for abandoned property;
- Replace the notarization requirement for affirming the truthfulness of abandoned property reports with an electronic affirmation; and
- Revive a pre-2003 statutory requirement that the Department of Taxation and Finance provide the Office of the State Comptroller with a rank of corporations by asset size.

Part G, relating to: amending the economic development law, tax law, and public service law in relation to the excelsior jobs credit, is amended to:

- Correct the cap on tax credit amounts to reflect the immediate effective date of the legislation; and
- Make a technical correction to the credit recapture.

Part K, relating to: amending the tax law and the criminal procedure law in relation to updating the tax classification of diesel motor fuel to be consistent with federal laws and making the diesel tax structure consistent with this new tax treatment is amended to:

- Add reformulated blend stock for oxygenate blending and conventional blend stock for oxygenate blending to the definition of motor fuel;
- Clarifies that farmers can use non-highway diesel fuel when using the public highway to reach adjacent farmlands and that farmers will no longer be subject to the "nozzle rule" to qualify for an exemption;
- Clarifies the limited registration for retailers of non-highway diesel only; and
- Makes various technical corrections.