

STATE OF NEW YORK

1239

2017-2018 Regular Sessions

IN ASSEMBLY

January 11, 2017

Introduced by M. of A. CUSICK -- read once and referred to the Committee on Ways and Means

AN ACT to repeal subsection (i) of section 612 of the tax law relating to the elimination of the personal income tax deduction for percentage depletion

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

- 1 Section 1. Subsection (i) of section 612 of the tax law is REPEALED.
- 2 § 2. This act shall take effect immediately and shall apply to all
- 3 taxable years beginning on or after January first, two thousand seven-
- 4 teen.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD00461-01-7