

# STATE OF NEW YORK

6236

2017-2018 Regular Sessions

## IN ASSEMBLY

March 1, 2017

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

AN ACT to amend the tax law, in relation to imposing a tax related to executive compensation

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

1 Section 1. The tax law is amended by adding a new section 183-b to  
2 read as follows:

3 § 183-b. Tax on companies subject to United States securities and  
4 exchange commission pay ratio reporting requirements. Notwithstanding  
5 any other provision of this chapter, or of any other law, for the period  
6 beginning with the taxable years commencing on or after the first day of  
7 January, two thousand eighteen, an annual tax is hereby imposed upon  
8 every company subject to the United States securities and exchange  
9 commission pay ratio reporting requirements, pursuant to section 229.402  
10 of title 17 of the code of federal regulations, at the rate of ten  
11 percent of base tax liability if such company reports to the United  
12 States securities and exchange commission a pay ratio of at least one  
13 hundred to one but less than two hundred fifty to one on United States  
14 securities and exchange commission disclosures; or at the rate of twenty-five  
15 percent of base tax liability if such company reports to the  
16 United States securities and exchange commission a pay ratio of two  
17 hundred fifty to one or greater on United States securities and exchange  
18 commission disclosures.

19 § 2. This act shall take effect January 1, 2018 and shall apply to all  
20 tax years commencing on or after such date.

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

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