

STATE OF NEW YORK

3312

2021-2022 Regular Sessions

IN ASSEMBLY

January 22, 2021

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

AN ACT to amend the tax law and the administrative code of the city of New York, in relation to rates of tax for personal income in the city of New York

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

Section 1. Paragraphs 1, 2 and 3 of subsection (a) of section 1304 of the tax law, as amended by section 3 of part C of chapter 59 of the laws of 2017, are amended to read as follows:

(1) Resident married individuals filing joint returns and resident surviving spouses. The tax under this section for each taxable year on the city taxable income of every city resident married individual who makes a single return jointly with his or her spouse under subsection (b) of section thirteen hundred six of this article and on the city taxable income of every city resident surviving spouse shall be determined in accordance with the following tables:

(A) For taxable years beginning after two thousand ~~[sixteen]~~ twenty-one:

If the city taxable income is:

Not over \$21,600

Over \$21,600 but not

over \$45,000

Over \$45,000 but not

over \$90,000

Over \$90,000 but not

over \$500,000

Over \$500,000 but not

over \$1,000,000

Over \$1,000,000 but not

The tax is:

2.7% of the city taxable income

\$583 plus 3.3% of excess

over \$21,600

\$1,355 plus 3.35% of excess

over \$45,000

\$2,863 plus 3.4% of excess

over \$90,000

\$16,803 plus 4.0% of excess

over \$1,000,000

\$36,803 plus 5.0% of excess

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

LBD02208-01-1

1	<u>over \$10,000,000</u>	<u>over \$10,000,000</u>
2	<u>Over \$10,000,000 but not</u>	<u>\$486,803 plus 6.0% of excess</u>
3	<u>over \$100,000,000</u>	<u>over \$100,000,000</u>
4	<u>Over \$100,000,000</u>	<u>\$6,786,803 plus 7.0% of excess</u>
5		<u>over \$100,000,000</u>

6 (B) For taxable year beginning after two thousand sixteen and before
 7 two thousand twenty-two:

8	If the city taxable income is:	The tax is:
9	Not over \$21,600	2.7% of the city taxable income
10	Over \$21,600 but not	\$583 plus 3.3% of excess
11	over \$45,000	over \$21,600
12	Over \$45,000 but not	\$1,355 plus 3.35% of excess
13	over \$90,000	over \$45,000
14	Over \$90,000	\$2,863 plus 3.4% of excess
15		over \$90,000

16 ~~(B)~~ (C) For taxable year beginning after two thousand fourteen and
 17 before two thousand seventeen:

18	If the city taxable income is:	The tax is:
19	Not over \$21,600	2.55% of the city taxable income
20	Over \$21,600 but not	\$551 plus 3.1 of excess
21	over \$45,000	over \$21,600
22	Over \$45,000 but not	\$1,276 plus 3.15% of excess
23	over \$90,000	over \$45,000
24	Over \$90,000 but not	\$2,694 plus 3.2% of excess
25		over \$90,000
26	Over \$500,000	\$16,803 plus 3.4% of excess
27		over \$500,000

28 ~~(C)~~ (D) For taxable years beginning after two thousand nine and
 29 before two thousand fifteen:

30	If the city taxable income is:	The tax is:
31	Not over \$21,600	2.55% of the city taxable income
32	Over \$21,600 but not	\$551 plus 3.1% of excess
33	over \$45,000	over \$21,600
34	Over \$45,000 but not	\$1,276 plus 3.15% of excess
35	over \$90,000	over \$45,000
36	Over \$90,000 but not	\$2,694 plus 3.2% of excess
37	over \$500,000	over \$90,000
38	Over \$500,000	\$15,814 plus 3.4% of excess
39		over \$500,000

40 (2) Resident heads of households. The tax under this section for each
 41 taxable year on the city taxable income of every city resident head of a
 42 household shall be determined in accordance with the following tables:

43 (A) For taxable years beginning after two thousand ~~[sixteen]~~ twenty-
 44 one:

45	<u>If the city taxable income is:</u>	<u>The tax is:</u>
46	<u>Not over \$14,400</u>	<u>2.7% of the city taxable income</u>
47	<u>Over \$14,400 but not</u>	<u>\$389 plus 3.3% of excess</u>
48	<u>over \$30,000</u>	<u>over \$14,400</u>
49	<u>Over \$30,000 but not</u>	<u>\$904 plus 3.35% of excess</u>
50	<u>over \$60,000</u>	<u>over \$30,000</u>

1	<u>Over \$60,000 but not</u>	<u>\$1,909 plus 3.4% of excess</u>
2	<u>over \$500,000</u>	<u>over \$60,000</u>
3	<u>Over \$500,000 but not</u>	<u>\$16,869 plus 4.0% of excess</u>
4	<u>over \$1,000,000</u>	<u>over \$1,000,000</u>
5	<u>Over \$1,000,000 but not</u>	<u>\$36,869 plus 5.0% of excess</u>
6	<u>over \$10,000,000</u>	<u>over \$10,000,000</u>
7	<u>Over \$10,000,000 but not</u>	<u>\$486,869 plus 6.0% of excess</u>
8	<u>over \$100,000,000</u>	<u>over \$100,000,000</u>
9	<u>Over \$100,000,000</u>	<u>\$5,886,869 plus 7.0% of excess</u>
10		<u>over \$100,000,000</u>
11	<u>(B) For taxable year beginning after two thousand sixteen and before</u>	
12	<u>two thousand twenty-two:</u>	

13	If the city taxable income is:	The tax is:
14	Not over \$14,400	2.7% of the city taxable income
15	Over \$14,400 but not	\$389 plus 3.3% of excess
16	over \$30,000	over \$14,400
17	Over \$30,000 but not	\$904 plus 3.35% of excess
18	over \$60,000	over \$30,000
19	Over \$60,000	\$1,909 plus 3.4% of excess
20		over \$60,000

21 ~~(B)~~ (C) For taxable years beginning after two thousand fourteen and
 22 before two thousand seventeen:

23	If the city taxable income is:	The tax is:
24	Not over \$14,400	2.55% of the city taxable income
25	Over \$14,400 but not	\$367 plus 3.1% of excess
26	over \$30,000	over \$14,400
27	Over \$30,000 but not	\$851 plus 3.15% of excess
28	over \$60,000	over \$30,000
29	Over \$60,000 but not	\$1,796 plus 3.2% of excess
30	over \$500,000	over \$60,000
31	Over \$500,000	\$16,869 plus 3.4% of excess
32		over \$500,000

33 ~~(C)~~ (D) For taxable years beginning after two thousand nine and
 34 before two thousand fifteen:

35	If the city taxable income is:	The tax is:
36	Not over \$14,400	2.55% of the city taxable income
37	Over \$14,400 but not	\$367 plus 3.1% of excess
38	over \$30,000	over \$14,400
39	Over \$30,000 but not	\$851 plus 3.15% of excess
40	over \$60,000	over \$30,000
41	Over \$60,000 but not	\$1,796 plus 3.2% of excess
42	over \$500,000	over \$60,000
43	Over \$500,000	\$15,876 plus 3.4% of excess
44		Over \$500,000

45 (3) Resident unmarried individuals, resident married individuals
 46 filing separate returns and resident estates and trusts. The tax under
 47 this section for each taxable year on the city taxable income of every
 48 city resident individual who is not a city resident married individual
 49 who makes a single return jointly with his or her spouse under
 50 subsection (b) of section thirteen hundred six of this article or a city

1 resident head of household or a city resident surviving spouse, and on
 2 the city taxable income of every city resident estate and trust shall be
 3 determined in accordance with the following tables:

4 (A) For taxable years beginning after two thousand [~~sixteen~~] twenty-
 5 one:

6 <u>If the city taxable income is:</u>	<u>The tax is:</u>
7 <u>Not over \$12,000</u>	<u>2.7% of the city taxable income</u>
8 <u>Over \$12,000 but not</u>	<u>\$324 plus 3.3% of excess</u>
9 <u>over \$25,000</u>	<u>over \$12,000</u>
10 <u>Over \$25,000 but not</u>	<u>\$753 plus 3.35% of excess</u>
11 <u>over \$50,000</u>	<u>over \$25,000</u>
12 <u>Over \$50,000 but not</u>	<u>\$1,591 plus 3.4% of excess</u>
13 <u>over \$500,000</u>	<u>over \$50,000</u>
14 <u>Over \$500,000 but not</u>	<u>\$16,891 plus 4.0% of excess</u>
15 <u>over \$1,000,000</u>	<u>over \$1,000,000</u>
16 <u>Over \$1,000,000 but not</u>	<u>\$36,891 plus 5.0% of excess</u>
17 <u>over \$10,000,000</u>	<u>over \$10,000,000</u>
18 <u>Over \$10,000,000 but not</u>	<u>\$486,891 plus 6.0% of excess</u>
19 <u>over \$100,000,000</u>	<u>over \$100,000,000</u>
20 <u>Over \$100,000,000</u>	<u>\$5,886,891 plus 7.0% of excess</u>
21	<u>over \$100,000,000</u>

22 (B) For taxable year beginning after two thousand sixteen and before
 23 two thousand twenty-two:

24 If the city taxable income is:	The tax is:
25 Not over \$12,000	2.7% of the city taxable income
26 Over \$12,000 but not	\$324 plus 3.3% of excess
27 over \$25,000	over \$12,000
28 Over \$25,000 but not	\$753 plus 3.35% of excess
29 over \$50,000	over \$25,000
30 Over \$50,000	\$1,591 plus 3.4% of excess
31	over \$50,000

32 [~~(B)~~] (C) For taxable years beginning after two thousand fourteen and
 33 before two thousand seventeen:

34 If the city taxable income is:	The tax is:
35 Not over \$12,000	2.55% of the city taxable income
36 Over \$12,000 but not	\$306 plus 3.1% of excess
37 over \$25,000	over \$12,000
38 Over \$25,000 but not	\$709 plus 3.15% of excess
39 over \$50,000	over \$25,000
40 Over \$50,000 but not	\$1,497 plus 3.2% of excess
41 over \$500,000	over \$50,000
42 Over \$500,000	\$16,891 plus 3.4%
43	of excess over \$500,000

44 [~~(C)~~] (D) For taxable years beginning after two thousand nine and
 45 before two thousand fifteen:

46 If the city taxable income is:	The tax is:
47 Not over \$12,000	2.55% of the city taxable income
48 Over \$12,000 but not	\$306 plus 3.1% of excess
49 over \$25,000	over \$12,000

1	Over \$25,000 but not	\$709 plus 3.15% of excess
2	over \$50,000	over \$25,000
3	Over \$50,000 but not	\$1,497 plus 3.2% of excess
4	over \$500,000	over \$50,000
5	Over \$500,000	\$15,897 plus 3.4%
6		of excess over \$500,000

7 § 2. Paragraphs 1, 2 and 3 of subdivision (a) of section 11-1701 of
 8 the administrative code of the city of New York, as amended by section 4
 9 of part C of chapter 59 of the laws of 2017, are amended to read as
 10 follows:

11 (1) Resident married individuals filing joint returns and resident
 12 surviving spouses. The tax under this section for each taxable year on
 13 the city taxable income of every city resident married individual who
 14 makes a single return jointly with his or her spouse under subdivision
 15 (b) of section 11-1751 of this chapter and on the city taxable income of
 16 every city resident surviving spouse shall be determined in accordance
 17 with the following tables:

18 (A) For taxable years beginning after two thousand [~~sixteen~~] twenty-one:

19	<u>If the city taxable income is:</u>	<u>The tax is:</u>
20	<u>Not over \$21,600</u>	<u>2.7% of the city taxable income</u>
21	<u>Over \$21,600 but not</u>	<u>\$583 plus 3.3% of excess</u>
22	<u>over \$45,000</u>	<u>over \$21,600</u>
23	<u>Over \$45,000 but not</u>	<u>\$1,355 plus 3.35% of excess</u>
24	<u>over \$90,000</u>	<u>over \$45,000</u>
25	<u>Over \$90,000 but not</u>	<u>\$2,863 plus 3.4% of excess</u>
26	<u>over \$500,000</u>	<u>over \$90,000</u>
27	<u>Over \$500,000 but not</u>	<u>\$16,803 plus 4.0% of excess</u>
28	<u>over \$1,000,000</u>	<u>over \$1,000,000</u>
29	<u>Over \$1,000,000 but not</u>	<u>\$36,803 plus 5.0% of excess</u>
30	<u>over \$10,000,000</u>	<u>over \$10,000,000</u>
31	<u>Over \$10,000,000 but not</u>	<u>\$486,803 plus 6.0% of excess</u>
32	<u>over \$100,000,000</u>	<u>over \$100,000,000</u>
33	<u>Over \$100,000,000</u>	<u>\$6,786,803 plus 7.0% of excess</u>
34		<u>over \$100,000,000</u>

35 (B) For taxable year beginning after two thousand sixteen and before two
 36 thousand twenty-two:

37	If the city taxable income is:	The tax is:
38	Not over \$21,600	2.7% of the city taxable income
39	Over \$21,600 but not	\$583 plus 3.3% of excess
40	over \$45,000	over \$21,600
41	Over \$45,000 but not	\$1,355 plus 3.35% of excess
42	over \$90,000	over \$45,000
43	Over \$90,000	\$2,863 plus 3.4% of excess
44		over \$90,000

45 [~~(B)~~] (C) For taxable years beginning after two thousand fourteen and
 46 before two thousand seventeen:

47	If the city taxable income is:	The tax is:
48	Not over \$21,600	2.55% of the city taxable income
49	Over \$21,600 but not	\$551 plus 3.1% of excess
50	over \$45,000	over \$21,600
51	Over \$45,000 but not	\$1,276 plus 3.15% of excess
52	over \$90,000	over \$45,000

1 Over \$90,000 but not \$2,694 plus 3.2% of excess
 2 over \$500,000 over \$90,000
 3 Over \$500,000 \$16,803 plus 3.4% of excess
 4 over \$500,000
 5 ~~[(C)]~~ (D) For taxable years beginning after two thousand nine and
 6 before two thousand fifteen:

7 If the city taxable income is: The tax is:
 8 Not over \$21,600 2.55% of the city taxable income
 9 Over \$21,600 but not \$551 plus 3.1% of excess
 10 over \$45,000 over \$21,600
 11 Over \$45,000 but not \$1,276 plus 3.15% of excess
 12 over \$90,000 over \$45,000
 13 Over \$90,000 but not \$2,694 plus 3.2% of excess
 14 over \$500,000 over \$90,000
 15 Over \$500,000 \$15,814 plus 3.4% of excess
 16 over \$500,000

17 (2) Resident heads of households. The tax under this section for each
 18 taxable year on the city taxable income of every city resident head of a
 19 household shall be determined in accordance with the following tables:

20 (A) For taxable years beginning after two thousand ~~sixteen~~ twenty-
 21 one:

22 If the city taxable income is: The tax is:
 23 Not over \$14,400 2.7% of the city taxable income
 24 Over \$14,400 but not \$389 plus 3.3% of excess
 25 over \$30,000 over \$14,400
 26 Over \$30,000 but not \$904 plus 3.35% of excess
 27 over \$60,000 over \$30,000
 28 Over \$60,000 but not \$1,909 plus 3.4% of excess
 29 over \$500,000 over \$60,000
 30 Over \$500,000 but not \$16,869 plus 4.0% of excess
 31 over \$1,000,000 over \$1,000,000
 32 Over \$1,000,000 but not \$36,869 plus 5.0% of excess
 33 over \$10,000,000 over \$10,000,000
 34 Over \$10,000,000 but not \$486,869 plus 6.0% of excess
 35 over \$100,000,000 over \$100,000,000
 36 Over \$100,000,000 \$5,886,869 plus 7.0% of excess
 37 over \$100,000,000

38 (B) For taxable year beginning after two thousand sixteen and before
 39 two thousand twenty-two:

40 If the city taxable income is: The tax is:
 41 Not over \$14,400 2.7% of the city taxable income
 42 Over \$14,400 but not \$389 plus 3.3% of excess
 43 over \$30,000 over \$14,400
 44 Over \$30,000 but not \$904 plus 3.35% of excess
 45 over \$60,000 over \$30,000
 46 Over \$60,000 \$1,909 plus 3.4% of excess
 47 over \$60,000

48 ~~[(B)]~~ (C) For taxable years beginning after two thousand fourteen and
 49 before two thousand seventeen:

50 If the city taxable income is: The tax is:
 51 Not over \$14,400 2.55% of the city taxable income
 52 Over \$14,400 but not \$367 plus 3.1% of excess

1	over \$30,000	over \$14,400
2	Over \$30,000 but not	\$851 plus 3.15% of excess
3	over \$60,000	over \$30,000
4	Over \$60,000 but not	\$1,796 plus 3.2% of excess
5	over \$500,000	over \$60,000
6	Over \$500,000	\$16,869 plus 3.4% of excess
7		over \$500,000

8 ~~[(C)]~~ (D) For taxable years beginning after two thousand nine and
9 before two thousand fifteen:

10	If the city taxable income is:	The tax is:
11	Not over \$14,400	2.55% of the city taxable income
12	Over \$14,400 but not	\$367 plus 3.1% of excess
13	over \$30,000	over \$14,400
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15	over \$60,000	over \$30,000
16	Over \$60,000 but not	\$1,796 plus 3.2% of excess
17	over \$500,000	over \$60,000
18	Over \$500,000	\$15,876 plus 3.4% of excess
19		over \$500,000

20 (3) Resident unmarried individuals, resident married individuals
21 filing separate returns and resident estates and trusts. The tax under
22 this section for each taxable year on the city taxable income of every
23 city resident individual who is not a married individual who makes a
24 single return jointly with his or her spouse under subdivision (b) of
25 section 11-1751 of this chapter or a city resident head of a household
26 or a city resident surviving spouse, and on the city taxable income of
27 every city resident estate and trust shall be determined in accordance
28 with the following tables:

29 (A) For taxable years beginning after two thousand ~~sixteen~~ twenty-one:

30	<u>If the city taxable income is:</u>	<u>The tax is:</u>
31	<u>Not over \$12,000</u>	<u>2.7% of the city taxable income</u>
32	<u>Over \$12,000 but not</u>	<u>\$324 plus 3.3% of excess</u>
33	<u>over \$25,000</u>	<u>over \$12,000</u>
34	<u>Over \$25,000 but not</u>	<u>\$753 plus 3.35% of excess</u>
35	<u>over \$50,000</u>	<u>over \$25,000</u>
36	<u>Over \$50,000 but not</u>	<u>\$1,591 plus 3.4% of excess</u>
37	<u>over \$500,000</u>	<u>over \$50,000</u>
38	<u>Over \$500,000 but not</u>	<u>\$16,891 plus 4.0% of excess</u>
39	<u>over \$1,000,000</u>	<u>over \$1,000,000</u>
40	<u>Over \$1,000,000 but not</u>	<u>\$36,891 plus 5.0% of excess</u>
41	<u>over \$10,000,000</u>	<u>over \$10,000,000</u>
42	<u>Over \$10,000,000 but not</u>	<u>\$486,891 plus 6.0% of excess</u>
43	<u>over \$100,000,000</u>	<u>over \$100,000,000</u>
44	<u>Over \$100,000,000</u>	<u>\$5,886,891 plus 7.0% of excess</u>
45		<u>over \$100,000,000</u>

46 (B) For taxable year beginning after two thousand sixteen and before
47 two thousand twenty-two:

48	If the city taxable income is:	The tax is:
49	Not over \$12,000	2.7% of the city taxable income
50	Over \$12,000 but not	\$324 plus 3.3% of excess

1 over \$25,000 over \$12,000
2 Over \$25,000 but not \$753 plus 3.35% of excess
3 over \$50,000 over \$25,000
4 Over \$50,000 \$1,591 plus 3.4% of excess
5 over \$50,000
6 ~~[(B)]~~ (C) For taxable years beginning after two thousand fourteen and
7 before two thousand seventeen:
8 If the city taxable income is: The tax is:
9 Not over \$12,000 2.55% of the city taxable income
10 Over \$12,000 but not \$306 plus 3.1% of excess
11 over \$25,000 over \$12,000
12 Over \$25,000 but not \$709 plus 3.15% of excess
13 over \$50,000 over \$25,000
14 Over \$50,000 but not \$1,497 plus 3.2% of excess
15 over \$500,000 over \$50,000
16 Over \$500,000 \$16,891 plus 3.4% of excess
17 over \$500,000
18 ~~[(C)]~~ (D) For taxable years beginning after two thousand nine and
19 before two thousand fifteen:
20 If the city taxable income is: The tax is:
21 Not over \$12,000 2.55% of the city taxable income
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23 over \$25,000 over \$12,000
24 Over \$25,000 but not \$709 plus 3.15% of excess
25 over \$50,000 over \$25,000
26 Over \$50,000 but not \$1,497 plus 3.2% of excess
27 over \$500,000 over \$50,000
28 Over \$500,000 \$15,897 plus 3.4% of excess
29 over \$500,000
30 § 3. The commissioner of taxation and finance shall take steps to
31 publicize the necessary adjustments to estimated tax and, to the extent
32 reasonably possible, to inform the taxpayer of the tax liability changes
33 made by this act.
34 § 4. This act shall take effect immediately.