STATE OF NEW YORK

8720

IN SENATE

January 7, 2026

Introduced by Sen. GOUNARDES -- read twice and ordered printed, and when printed to be committed to the Committee on Budget and Revenue

AN ACT to amend the tax law, in relation to making certain higher personal income tax rates permanent; and to repeal certain provisions of such law relating thereto

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

Section 1. Clause (viii) of subparagraph (B) of paragraph 1 of subdivision (a) of section 601 of the tax law, as added by section 2 of part B of chapter 59 of the laws of 2025, is amended to read as follows:

(viii) For taxable years beginning after two thousand twenty-six [~~and before two thousand thirty-three~~] the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $17,150	3.80% of the New York taxable income
Over $17,150 but not over $23,600	$652 plus 4.30% of excess over $17,150
Over $23,600 but not over $27,900	$929 plus 5.05% of excess over $23,600
Over $27,900 but not over $161,550	$1,146 plus 5.30% of excess over $27,900
Over $161,550 but not over $323,200	$8,229 plus 5.80% of excess over $161,550
Over $323,200 but not over $2,155,350	$17,605 plus 6.85% of excess over $323,200
Over $2,155,350 but not over $5,000,000	$143,107 plus 9.65% of excess over $2,155,350
Over $5,000,000 but not over $25,000,000	$417,616 plus 10.30% of excess over $5,000,000
Over $25,000,000	$2,477,616 plus 10.90% of excess over $25,000,000

§ 2. Clause (ix) of subparagraph (B) of paragraph 1 of subdivision (a) of section 601 of the tax law is REPEALED.

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

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§ 3. Clause (viii) of subparagraph (B) of paragraph 1 of subdivision (b) of section 601 of the tax law, as added by section 4 of part B of chapter 59 of the laws of 2025, is amended to read as follows:

(viii) For taxable years beginning after two thousand twenty-six [~~and before two thousand thirty-three~~] the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $12,800	3.80% of the New York taxable income
Over $12,800 but not over $17,650	$486 plus 4.30% of excess over $12,800
Over $17,650 but not over $20,900	$695 plus 5.05% of excess over $17,650
Over $20,900 but not over $107,650	$859 plus 5.30% of excess over $20,900
Over $107,650 but not over $269,300	$5,457 plus 5.80% of excess over $107,650
Over $269,300 but not over $1,616,450	$14,833 plus 6.85% of excess over $269,300
Over $1,616,450 but not over $5,000,000	$107,113 plus 9.65% of excess over $1,616,450
Over $5,000,000 but not over $25,000,000	$433,626 plus 10.30% of excess over $5,000,000
Over $25,000,000	$2,493,626 plus 10.90% of excess over $25,000,000

§ 4. Clause (ix) of subparagraph (B) of paragraph 1 of subdivision (b) of section 601 of the tax law is REPEALED.

§ 5. Clause (viii) of subparagraph (B) of paragraph 1 of subdivision (c) of section 601 of the tax law, as added by section 6 of part B of chapter 59 of the laws of 2025, is amended to read as follows:

(viii) For taxable years beginning after two thousand twenty-six [~~and before two thousand thirty-three~~] the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $8,500	3.80% of the New York taxable income
Over $8,500 but not over $11,700	$323 plus 4.30% of excess over $8,500
Over $11,700 but not over $13,900	$461 plus 5.05% of excess over $11,700
Over $13,900 but not over $80,650	$572 plus 5.30% of excess over $13,900
Over $80,650 but not over $215,400	$4,110 plus 5.80% of excess over $80,650
Over $215,400 but not over $1,077,550	$11,926 plus 6.85% of excess over $215,400
Over $1,077,550 but not over $5,000,000	$70,983 plus 9.65% of excess over $1,077,550
Over $5,000,000 but not over $25,000,000	$449,499 plus 10.30% of excess over $5,000,000
Over $25,000,000	$2,509,499 plus 10.90% of excess over $25,000,000

§ 6. Clause (ix) of subparagraph (B) of paragraph 1 of subdivision (c) of section 601 of the tax law is REPEALED.

§ 7. This act shall take effect immediately.