S T A T E O F N E W Y O R K

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I N A S S E M B L Y

April 2, 2010

Introduced by M. of A. TEDISCO, HAYES -- Multi-Sponsored by -- M. of A. BARCLAY, FITZPATRICK, SALADINO -- 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 taxable estates; and to repeal article 26 of the tax law relating thereto

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Article 26 of the tax law is REPEALED.

S 2. Paragraph 1 of subsection (b) of section 1023 of the tax law, as amended by section 30 of part A of chapter 389 of the laws of 1997, is amended to read as follows:

(1) The provisions of this chapter applicable to the tax imposed by [article twenty-six relating to a lien for unpaid tax upon property transferred which arises at the time of the decedent's death and the personal liability of various transferees for such tax and] all the provisions of subsections (c), (d), (e), (f) and (h) of section six hundred fifty-one, subsections (a) and (c) of section six hundred fifty-three, section six hundred fifty-seven, subsections (a), (b) and (e) of section six hundred fifty-eight, section six hundred fifty-nine and sections six hundred eighty-one through six hundred ninety-seven [and section nine hundred ninety-two] of this chapter shall apply to the provisions of this article with the same force and effect as if the language of those subsections and sections had been incorporated in full into this article and had expressly referred to the tax under this article, except to the extent that any such provision is either inconsistent with or not relevant to this article and with such modification as may be necessary to adapt the language of such provisions to the tax imposed by this article.

S 3. Section 1825 of the tax law, as amended by section 2 of part E of chapter 25 of the laws of 2009, is amended to read as follows:

S 1825. Violation of secrecy provisions of the tax law.--Any person who violates the provisions of subdivision (b) of section twenty-one, subdivision one of section two hundred two, subdivision eight of section

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

LBD16013-01-0

two hundred eleven, subdivision (a) of section three hundred fourteen, subdivision one or two of section four hundred thirty-seven, section four hundred eighty-seven, subdivision one or two of section five hundred fourteen, subsection (e) of section six hundred ninety-seven, [subsection (a) of section nine hundred ninety-four,] subdivision (a) of section eleven hundred forty-six, section twelve hundred eighty-seven, subdivision (a) of section fourteen hundred eighteen, subsection (a) of section fourteen hundred sixty-seven, subdivision (a) of section fifteen hundred eighteen, subdivision (a) of section fifteen hundred fifty-five of this chapter, and subdivision (e) of section 11-1797 of the administrative code of the city of New York shall be guilty of a misdemeanor.

S 4. Subdivision (r) of section 11-1712 of the administrative code of the city of New York, as relettered by chapter 639 of the laws of 1986 and such section as renumbered by chapter 639 of the laws of 1986, is amended to read as follows:

(r) In the case of a sale or other disposition of property acquired from a decedent and valued by the executor of the estate of such decedent [for the purposes of the tax under article twenty-six of the tax law (i) pursuant to paragraph two of subsection (b) of section nine hundred fifty-four of the tax law, or (ii) pursuant to section nine hundred fifty-four-a of the tax law,] where such estate was insufficient to require the filing of a federal estate tax return, the amount necessary to properly reflect the gain or loss from such sale or other disposition which would have been realized under this chapter, had[, in the case of clause (i) of this subdivision,] a federal estate tax return been filed similarly valuing such property pursuant to section two thousand thirty-two of the internal revenue code, or [in the case of clause (ii) of this subdivision,] pursuant to section two thousand thirty-two-A of such code.

S 5. This act shall take effect immediately.