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

11245

I N A S S E M B L Y

May 25, 2010

Introduced by M. of A. MOLINARO -- 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 an addition to federal taxable income and federal adjusted gross income; and to repeal certain provisions of such laws relating thereto

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

Section 1. Subparagraph 19 of paragraph (b) of subdivision 9 of section 208 of the tax law is REPEALED.

S 2. Paragraph 7 of subdivision (a) of section 292 of the tax law is REPEALED.

S 3. Paragraph 38 of subsection (b) of section 612 of the tax law is REPEALED.

S 4. Subsection 4 of section 618 of the tax law, as amended by section 9 of part C of chapter C of chapter 25 of the laws of 2009, is amended to read as follows:

(4) There shall be added or subtracted (as the case may be) the modifications described in paragraphs (6), (10), (17), (18), (19), (20), (21), (22), (23), (24), (25), (26), (27), (29)[, (38)] and (39) of subsection (b) and in paragraphs (11), (13), (15), (19), (20), (21), (22), (23), (24), (25), (26) and (28) of subsection (c) of section six hundred twelve of this part.

S 5. Subsection 4 of section 618 of the tax law, as separately amended by section 5 of part HH-I of chapter 57 of the laws of 2008 and section 9 of part C of chapter 25 of the laws of 2009, is amended to read as follows:

(4) There shall be added or subtracted (as the case may be) the modifications described in paragraphs (6), (10), (17), (18), (19), (20), (21), (22), (23), (24), (25), (26), (27), (28), (29)[, (38)] and (39) of subsection (b) and in paragraphs (11), (13), (15), (19), (20), (21), (22), (23), (24), (25), (26) and (28) of subsection (c) of section six hundred twelve of this part.

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

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S 6. Paragraph 14 of subsection (b) of section 1453 of the tax law is REPEALED.

S 7. Subparagraph (U) of paragraph 2 of subdivision (b) of section 1503 of the tax law is REPEALED.

S 8. Subparagraph 18 of paragraph (b) of subdivision 8 of section 11-602 of the administrative code of the city of New York is REPEALED.

S 9. Paragraph 15 of subdivision (b) of section 11-641 of the administrative code of the city of New York is REPEALED.

S 10. Paragraph 34 of subdivision (b) of section 11-1712 of the administrative code of the city of New York is REPEALED.

S 11. Subdivision 4 of section 11-1718 of the administrative code of the city of New York, as amended by section 22 of part C of chapter 25 of the laws of 2009, is amended to read as follows:

(4) There shall be added or subtracted (as the case may be) the modifications described in paragraphs six, ten, seventeen, eighteen, nineteen, twenty, twenty-one, twenty-two, twenty-three, twenty-four, twenty-five, twenty-six, twenty-seven, twenty-nine[, thirty-four] and thirty-five of subdivision (b) and in paragraphs eleven, thirteen, fifteen, nineteen, twenty, twenty-one, twenty-two, twenty-three, twenty-four, twenty-five, twenty-six and twenty-eight of subdivision (c) of section 11-1712 of this subchapter.

S 12. Subdivision 4 of section 11-1718 of the administrative code of the city of New York, as separately amended by section 12 of part HH-I of chapter 57 of the laws of 2008 and section 22 of part C of chapter 25 of the laws of 2009, is amended to read as follows:

(4) There shall be added or subtracted (as the case may be) the modifications described in paragraphs six, ten, seventeen, eighteen, nineteen, twenty, twenty-one, twenty-two, twenty-three, twenty-four, twenty-five, twenty-seven, twenty-eight, twenty-nine[, thirty-four] and thirty-five of subdivision (b) and in paragraphs eleven, thirteen, fifteen, nineteen, twenty, twenty-one, twenty-two, twenty-three, twenty-four, twenty-five, twenty-six and twenty-eight of subdivision (c) of section 11-1712 of this subchapter.

S 13. This act shall take effect immediately and apply to taxable years beginning on or after January 1, 2010; provided, however, that the amendments to subsection 4 of section 618 of the tax law made by section four of this act shall expire on the same date as such subsection expires, when upon such date the provisions of section five of this act shall take effect; provided, further, that the amendments to subdivision 4 of section 11-1718 of the administrative code of the city of New York made by section eleven of this act shall expire on the same date as such subdivision expires, when upon such date the provisions of section twelve of this act shall take effect.