

2814

2009-2010 Regular Sessions

I N   A S S E M B L Y

January 21, 2009

---

Introduced by M. of A. SCHIMMINGER, MORELLE, DelMONTE, PEOPLES, BENEDET-  
TO -- Multi-Sponsored by -- M. of A. ABBATE, BOYLAND, DESTITO,  
GUNTHER, KOON, REILLY, J. RIVERA, WEISENBERG -- read once and referred  
to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to personal income tax rates

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

1     Section 1. Paragraph 1 of subsections (a), (b) and (c) and subpara-  
2 graph (A) of paragraph 1 of subsection (d) of section 601 of the tax  
3 law, paragraph 1 of subsections (a), (b) and (c) as amended by section 1  
4 of part Y3 of chapter 62 of the laws of 2003 and subparagraph (A) of  
5 paragraph 1 of subsection (d) as amended by section 1 of part R of chap-  
6 ter 63 of the laws of 2003, are amended to read as follows:  
7     (1) For taxable years beginning after two thousand five:

<p>8     If the New York taxable income is:</p> <p>9     Not over \$16,000</p>	<p>     The tax is:</p> <p>     4% of the New York taxable</p>
<p>10    Over \$16,000 but not over \$22,000</p>	<p>     income</p> <p>     \$640 plus 4.5% of excess over</p>
<p>11    Over \$22,000 but not over \$26,000</p>	<p>     \$16,000</p> <p>     \$910 plus 5.25% of excess over</p>
<p>12    Over \$26,000 but not over \$40,000</p>	<p>     \$22,000</p> <p>     \$1,120 plus 5.9% of excess over</p>
<p>13    Over \$40,000</p>	<p>     \$26,000</p> <p>     \$1,946 plus [6.85%] 6.5% of excess over</p>
<p>14    Over \$40,000</p>	<p>     \$40,000</p>

15    Over \$40,000

16    Over \$40,000

17    Over \$40,000

18    Over \$40,000

19    (1) For taxable years beginning after two thousand five:

<p>20    If the New York taxable income is:</p> <p>21    Not over \$11,000</p>	<p>     The tax is:</p> <p>     4% of the New York taxable</p>
--	--

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

LBD03956-01-9

1		income
2	Over \$11,000 but not over \$15,000	\$440 plus 4.5% of excess over
3		\$11,000
4	Over \$15,000 but not over \$17,000	\$620 plus 5.25% of excess over
5		\$15,000
6	Over \$17,000 but not over \$30,000	\$725 plus 5.9% of excess over
7		\$17,000
8	Over \$30,000	\$1,492 plus [6.85%] 6.5% of excess over
9		\$30,000

10 (1) For taxable years beginning after two thousand five:

11	If the New York taxable income is:	The tax is:
12	Not over \$8,000	4% of the New York taxable
13		income
14	Over \$8,000 but not over \$11,000	\$320 plus 4.5% of excess over
15		\$8,000
16	Over \$11,000 but not over \$13,000	\$455 plus 5.25% of excess over
17		\$11,000
18	Over \$13,000 but not over \$20,000	\$560 plus 5.9% of excess over
19		\$13,000
20	Over \$20,000	\$973 plus [6.85%] 6.5% of excess over
21		\$20,000

22 (A) The tax table benefit is the difference between (i) the amount of  
23 taxable income set forth in the tax table in subsection (a), (b) or (c),  
24 of this section, as the case may be, or in section six hundred ninety-  
25 nine, as the case may be, not subject to the [6.85] 6.5 percent rate of  
26 tax for the taxable year multiplied by such rate and (ii) the dollar  
27 denominated tax for such amount of taxable income set forth in the tax  
28 table applicable to the taxable year in subsection (a), (b) or (c) of  
29 this section, as the case may be, or section six hundred ninety-nine, as  
30 the case may be.

31 S 2. This act shall take effect immediately.