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

3773

2011-2012 Regular Sessions

I N S E N A T E

March 3, 2011

Introduced by Sens. RANZENHOFER, GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to the imposition of tax on individuals

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

Section 1. Paragraphs 1, 2, 3, 4, 5, 6, 7, 8 and 9 of subsection (a) of section 601 of the tax law are renumbered paragraphs 2, 3, 4, 5, 6, 7, 8, 9 and 10 and a new paragraph 1 is added to read as follows:

(1) FOR TAXABLE YEARS BEGINNING AFTER TWO THOUSAND TWELVE:

IF THE NEW YORK TAXABLE INCOME IS:	THE TAX IS:
NOT OVER $16,000	3.6% OF THE NEW YORK TAXABLE INCOME
OVER $16,000 BUT NOT OVER $22,000	$576 PLUS 4% OF EXCESS OVER $16,000
OVER $22,000 BUT NOT OVER $26,000	$816 PLUS 4.75% OF EXCESS OVER $22,000
OVER $26,000 BUT NOT OVER $40,000	$1006 PLUS 5.3% OF EXCESS OVER $26,000
OVER $40,000 BUT NOT OVER $150,000	$1748 PLUS 6.2% OF EXCESS OVER $40,000
OVER $150,000	$8568 PLUS 6.85% OF EXCESS OVER $150,000

S 2. Paragraphs 1, 2, 3, 4, 5, 6, 7, 8 and 9 of subsection (b) of section 601 of the tax law are renumbered paragraphs 2, 3, 4, 5, 6, 7, 8, 9 and 10 and a new paragraph 1 is added to read as follows:

(1) FOR TAXABLE YEARS BEGINNING AFTER TWO THOUSAND TWELVE:

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

LBD02101-01-1

IF THE NEW YORK TAXABLE INCOME IS:	THE TAX IS:
NOT OVER $11,000	3.6% OF THE NEW YORK TAXABLE INCOME
OVER $11,000 BUT NOT OVER $15,000	$396 PLUS 4% OF EXCESS OVER $11,000
OVER $15,000 BUT NOT OVER $17,000	$572 PLUS 4.75% OF EXCESS OVER $15,000
OVER $17,000 BUT NOT OVER $30,000	$667 PLUS 5.3% OF EXCESS OVER $17,000
OVER $30,000 BUT NOT OVER $150,000	$1,356 PLUS 6.2% OF EXCESS OVER $30,000
OVER $150,000	$8796 PLUS 6.85% OF EXCESS OVER $150,000

S 3. Paragraphs 1, 2, 3, 4, 5, 6, 7, 8 and 9 of subsection (c) of section 601 of the tax law are renumbered paragraphs 2, 3, 4, 5, 6, 7, 8, 9 and 10 and a new paragraph 1 is added to read as follows:

(1) FOR TAXABLE YEARS BEGINNING AFTER TWO THOUSAND TWELVE:

IF THE NEW YORK TAXABLE INCOME IS:	THE TAX IS:
NOT OVER $8,000	3.6% OF THE NEW YORK TAXABLE INCOME
OVER $8,000 BUT NOT OVER $11,000	$288 PLUS 4% OF EXCESS OVER $8,000
OVER $11,000 BUT NOT OVER $13,000	$408 PLUS 4.75% OF EXCESS OVER $11,000
OVER $13,000 BUT NOT OVER $20,000	$503 PLUS 5.3% OF EXCESS OVER $13,000
OVER $20,000 BUT NOT OVER $150,000	$874 PLUS 6.2% OF EXCESS OVER $20,000
OVER $150,000	$8934 PLUS 6.85% OF EXCESS OVER $150,000

S 4. This act shall take effect immediately.