

1514

2011-2012 Regular Sessions

I N A S S E M B L Y

January 10, 2011

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:

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 Article 26 of the tax law is REPEALED.

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

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

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

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

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1 S 1825. Violation of secrecy provisions of the tax law.--Any person
2 who violates the provisions of subdivision (b) of section twenty-one,
3 subdivision one of section two hundred two, subdivision eight of section
4 two hundred eleven, subdivision (a) of section three hundred fourteen,
5 subdivision one or two of section four hundred thirty-seven, section
6 four hundred eighty-seven, subdivision one or two of section five
7 hundred fourteen, subsection (e) of section six hundred ninety-seven,
8 [subsection (a) of section nine hundred ninety-four,] subdivision (a) of
9 section eleven hundred forty-six, section twelve hundred eighty-seven,
10 subdivision (a) of section fourteen hundred eighteen, subsection (a) of
11 section fourteen hundred sixty-seven, subdivision (a) of section fifteen
12 hundred eighteen, subdivision (a) of section fifteen hundred fifty-five
13 of this chapter, and subdivision (e) of section 11-1797 of the adminis-
14 trative code of the city of New York shall be guilty of a misdemeanor.

15 S 4. Subdivision (r) of section 11-1712 of the administrative code of
16 the city of New York, as relettered by section 60 of chapter 639 of the
17 laws of 1986 and such section as renumbered by section 43 of chapter 639
18 of the laws of 1986, is amended to read as follows:

19 (r) In the case of a sale or other disposition of property acquired
20 from a decedent and valued by the executor of the estate of such dece-
21 dent [for the purposes of the tax under article twenty-six of the tax
22 law (i) pursuant to paragraph two of subsection (b) of section nine
23 hundred fifty-four of the tax law, or (ii) pursuant to section nine
24 hundred fifty-four-a of the tax law,] where such estate was insufficient
25 to require the filing of a federal estate tax return, the amount neces-
26 sary to properly reflect the gain or loss from such sale or other dispo-
27 sition which would have been realized under this chapter, had[, in the
28 case of clause (i) of this subdivision,] a federal estate tax return
29 been filed similarly valuing such property pursuant to section two thou-
30 sand thirty-two of the internal revenue code, or [in the case of clause
31 (ii) of this subdivision,] pursuant to section two thousand thirty-two-A
32 of such code.

33 S 5. This act shall take effect immediately.