

1514

2011-2012 Regular Sessions

I N   A S S E M B L Y

January 10, 2011

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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 Article 26 of the tax law is REPEALED.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.

LBD02052-01-1

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.