

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:

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

5 IF THE NEW YORK TAXABLE INCOME IS:	THE TAX IS:
6 NOT OVER \$16,000	3.6% OF THE NEW YORK TAXABLE
7	INCOME
8 OVER \$16,000 BUT NOT OVER \$22,000	\$576 PLUS 4% OF EXCESS OVER
9	\$16,000
10 OVER \$22,000 BUT NOT OVER \$26,000	\$816 PLUS 4.75% OF EXCESS OVER
11	\$22,000
12 OVER \$26,000 BUT NOT OVER \$40,000	\$1006 PLUS 5.3% OF EXCESS OVER
13	\$26,000
14 OVER \$40,000 BUT NOT OVER \$150,000	\$1748 PLUS 6.2% OF EXCESS OVER
15	\$40,000
16 OVER \$150,000	\$8568 PLUS 6.85% OF EXCESS OVER
17	\$150,000

18 S 2. Paragraphs 1, 2, 3, 4, 5, 6, 7, 8 and 9 of subsection (b) of
19 section 601 of the tax law are renumbered paragraphs 2, 3, 4, 5, 6, 7,
20 8, 9 and 10 and a new paragraph 1 is added to read as follows:
21 (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.

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1	IF THE NEW YORK TAXABLE INCOME IS:	THE TAX IS:
2	NOT OVER \$11,000	3.6% OF THE NEW YORK TAXABLE
3		INCOME
4	OVER \$11,000 BUT NOT OVER \$15,000	\$396 PLUS 4% OF EXCESS OVER
5		\$11,000
6	OVER \$15,000 BUT NOT OVER \$17,000	\$572 PLUS 4.75% OF EXCESS OVER
7		\$15,000
8	OVER \$17,000 BUT NOT OVER \$30,000	\$667 PLUS 5.3% OF EXCESS OVER
9		\$17,000
10	OVER \$30,000 BUT NOT OVER \$150,000	\$1,356 PLUS 6.2% OF EXCESS OVER
11		\$30,000
12	OVER \$150,000	\$8796 PLUS 6.85% OF EXCESS OVER
13		\$150,000

14 S 3. Paragraphs 1, 2, 3, 4, 5, 6, 7, 8 and 9 of subsection (c) of
15 section 601 of the tax law are renumbered paragraphs 2, 3, 4, 5, 6, 7,
16 8, 9 and 10 and a new paragraph 1 is added to read as follows:
17 (1) FOR TAXABLE YEARS BEGINNING AFTER TWO THOUSAND TWELVE:

18	IF THE NEW YORK TAXABLE INCOME IS:	THE TAX IS:
19	NOT OVER \$8,000	3.6% OF THE NEW YORK TAXABLE
20		INCOME
21	OVER \$8,000 BUT NOT OVER \$11,000	\$288 PLUS 4% OF EXCESS OVER
22		\$8,000
23	OVER \$11,000 BUT NOT OVER \$13,000	\$408 PLUS 4.75% OF EXCESS OVER
24		\$11,000
25	OVER \$13,000 BUT NOT OVER \$20,000	\$503 PLUS 5.3% OF EXCESS OVER
26		\$13,000
27	OVER \$20,000 BUT NOT OVER \$150,000	\$874 PLUS 6.2% OF EXCESS OVER
28		\$20,000
29	OVER \$150,000	\$8934 PLUS 6.85% OF EXCESS OVER
30		\$150,000

31 S 4. This act shall take effect immediately.