

4309

2011-2012 Regular Sessions

I N S E N A T E

March 28, 2011

Introduced by Sens. DeFRANCISCO, MAZIARZ, SEWARD -- 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 personal income tax rates; and to repeal paragraph 1 of subsections (a), (b) and (c) of section 601 of the tax law, in relation thereto

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

1 Section 1. Paragraph 1 of subsections (a), (b) and (c) of section 601
2 of the tax law are REPEALED and paragraphs 2, 3, 4, 5, 6, 7, 8 and 9 of
3 subsections (a), (b) and (c) are renumbered paragraphs 1, 2, 3, 4, 5, 6,
4 7 and 8.
5 S 2. Paragraph 1 of subsections (a), (b) and (c) and subparagraph (A)
6 of paragraph 1 of subsection (d) of section 601 of the tax law, para-
7 graph 1 of subsections (a), (b) and (c) as amended by section 1 of part
8 Z1 of chapter 57 of the laws of 2009 and as renumbered by section 1 of
9 this act and subparagraph (A) of paragraph 1 of subsection (d) as
10 amended by section 1 of part R of chapter 63 of the laws of 2003, are
11 amended to read as follows:
12 (1) For taxable years beginning after two thousand five [and before
13 two thousand nine and after two thousand eleven]:

<p>14 If the New York taxable income is:</p> <p>15 Not over \$16,000</p> <p>16</p> <p>17 Over \$16,000 but not over \$22,000</p> <p>18</p> <p>19 Over \$22,000 but not over \$26,000</p> <p>20</p> <p>21 Over \$26,000 but not over \$40,000</p>	<p>The tax is:</p> <p>4% of the New York taxable</p> <p>income</p> <p>\$640 plus 4.5% of excess over</p> <p>\$16,000</p> <p>\$910 plus 5.25% of excess over</p> <p>\$22,000</p> <p>\$1,120 plus 5.9% of excess over</p>
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EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [] is old law to be omitted.

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