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

7539

I N S E N A T E

May 15, 2014

Introduced by Sen. HOYLMAN -- 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 eliminating the one-year time requirement for aggregation payments

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

Section 1. Section 1807 of the tax law, as amended by section 5 of subpart A of part S of chapter 57 of the laws of 2010, is amended to read as follows:

S 1807. Aggregation. For purposes of this article, the payments due and not paid under a single article of this chapter pursuant to a common scheme or plan or due and not paid, [within one year,] may be charged in a single count, and the amount of underpaid tax liability incurred, within one year, may be aggregated in a single count.

S 2. This act shall take effect on the first of January next succeeding the date upon which it shall have become a law.

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

LBD15170-01-4