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

4882

2015-2016 Regular Sessions

I N A S S E M B L Y

February 9, 2015

Introduced by M. of A. WALTER -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to requiring the commissioner of taxation and finance to pay interest upon refunds of overpayments of personal income tax in certain cases

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

Section 1. Subsection (c) of section 688 of the tax law, as amended by chapter 377 of the laws of 1999, is amended to read as follows:

(c) Income tax refund within [forty-five] THIRTY days of claim for overpayment.--[If any] ANY overpayment of tax imposed by this article [is credited or] SHALL BE refunded within [forty-five days after the last date prescribed (or permitted by extension of time) for filing the return of such tax on which such overpayment was claimed or within forty-five days after such return was filed, whichever is later, or within six months after a demand is filed pursuant to paragraph six of subsection (b) of section six hundred fifty-one of this chapter, no interest shall be allowed under this section on any such overpayment. In regard to an amended return claiming such overpayment or a claim for credit or refund on which such overpayment was claimed, if such overpayment is refunded within forty-five days of filing such return or such claim, no interest shall be allowed from the date such return or such claim is filed until the day the refund is made. For purposes of this subsection, any amended return or claim for credit or refund filed before the last day prescribed (or permitted by extension of time) for the filing of the return of tax for such year shall be considered as filed on such last day] THIRTY DAYS AFTER THE RETURN WAS FILED. IF SUCH RETURN IS SENT BY UNITED STATES CERTIFIED MAIL, RETURN RECEIPT REQUESTED OR BY REGISTERED MAIL, SUCH RECEIPT OR REGISTRATION SHALL BE PRIMA FACIE EVIDENCE THAT SUCH DOCUMENT OR PAYMENT WAS DELIVERED TO THE COMMISSIONER, BUREAU, OFFICE, OFFICER OR PERSON TO WHICH OR TO WHOM ADDRESSED.

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

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S 2. This act shall take effect on the first of January next succeeding the date on which it shall have become a law and shall apply to all taxable years beginning on and after the first of January in the year in which this act shall have become a law.