

5432

2015-2016 Regular Sessions

I N A S S E M B L Y

February 23, 2015

Introduced by M. of A. TEDISCO -- 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 ASSEM-
BLY, DO ENACT AS FOLLOWS:

1 Section 1. Article 26 of the tax law is REPEALED.
2 S 2. Section 1825 of the tax law, as amended by section 89 of part A
3 of chapter 59 of the laws of 2014, is amended to read as follows:
4 S 1825. Violation of secrecy provisions of the tax law.--Any person
5 who violates the provisions of subdivision (b) of section twenty-one,
6 subdivision one of section two hundred two, subdivision eight of section
7 two hundred eleven, subdivision (a) of section three hundred fourteen,
8 subdivision one or two of section four hundred thirty-seven, section
9 four hundred eighty-seven, subdivision one or two of section five
10 hundred fourteen, subsection (e) of section six hundred ninety-seven,
11 [subsection (a) of section nine hundred ninety-four,] subdivision (a) of
12 section eleven hundred forty-six, section twelve hundred eighty-seven,
13 subdivision (a) of section fourteen hundred eighteen, subdivision (a) of
14 section fifteen hundred eighteen, subdivision (a) of section fifteen
15 hundred fifty-five of this chapter, and subdivision (e) of section
16 11-1797 of the administrative code of the city of New York shall be
17 guilty of a misdemeanor.
18 S 3. Subdivision (r) of section 11-1712 of the administrative code of
19 the city of New York, as relettered by section 60 of chapter 639 of the
20 laws of 1986 and such section as renumbered by section 43 of chapter 639
21 of the laws of 1986, is amended to read as follows:
22 (r) In the case of a sale or other disposition of property acquired
23 from a decedent and valued by the executor of the estate of such dece-

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

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1 dent [for the purposes of the tax under article twenty-six of the tax
2 law (i) pursuant to paragraph two of subsection (b) of section nine
3 hundred fifty-four of the tax law, or (ii) pursuant to section nine
4 hundred fifty-four-a of the tax law,] where such estate was insufficient
5 to require the filing of a federal estate tax return, the amount neces-
6 sary to properly reflect the gain or loss from such sale or other dispo-
7 sition which would have been realized under this chapter, had[, in the
8 case of clause (i) of this subdivision,] a federal estate tax return
9 been filed similarly valuing such property pursuant to section two thou-
10 sand thirty-two of the internal revenue code, or [in the case of clause
11 (ii) of this subdivision,] pursuant to section two thousand thirty-two-A
12 of such code.

13 S 4. This act shall take effect immediately.