

STATE OF NEW YORK

7658

IN SENATE

February 5, 2018

Introduced by Sen. KLEIN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to direct the commissioner of taxation and finance to make certain payments to the metropolitan transportation authority from local sales and compensating use taxes collected in the city of New York

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Notwithstanding any other provision of law to the contrary,
2 from the taxes, interest and penalties collected or received by the
3 commissioner of taxation and finance with respect to the tax imposed by
4 the city of New York pursuant to the authority of section 1210, 1211,
5 1212 or 1212-A of the tax law, the state comptroller shall pay, as
6 directed in writing by the director of the budget, the sum of
7 \$35,666,667 on or before the twelfth day of each month from such taxes,
8 penalties and interest collected or received by such commissioner during
9 the previous month to a governmental fund or funds of the state treasury
10 to be paid to the metropolitan transportation authority, and shall be
11 used by such authority for the purposes of funding the subway action
12 plan. The state comptroller shall make the first payment to the metro-
13 politan transportation authority on or before the twelfth day of May,
14 2018 from the taxes, penalties and interest collected or received during
15 April 2018 and the last payment pursuant to this act on or before the
16 twelfth day of April, 2019 from the taxes, penalties and interest
17 collected or received during March 2019. Provided, however, that in no
18 event shall such payments exceed \$428,000,000 in a fiscal year; and
19 provided, further, that such payments shall not reduce the reasonable
20 costs of such commissioner under subdivision (b) of section 1261 of the
21 tax law.
22 § 2. This act shall take effect immediately.

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

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