

STATE OF NEW YORK

8041

IN SENATE

March 22, 2018

Introduced by Sen. DeFRANCISCO -- 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 certain amounts not included
in net income

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

1 Section 1. Paragraph (a) of subdivision 9 of section 208 of the tax
2 law is amended by adding two new subparagraphs 20 and 21 to read as
3 follows:

4 (20) the amount disallowed as a deduction pursuant to § 163(j)(1) of
5 the Internal Revenue Code.

6 (21) any amount deducted by reason of a carry forward of disallowed
7 business interest pursuant to § 163(j)(2) of the Internal Revenue Code.

8 § 2. This act shall take effect immediately and shall apply to taxable
9 years beginning on or after January 1, 2019.

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

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