STATE OF NEW YORK

3660

2021-2022 Regular Sessions

IN ASSEMBLY

January 28, 2021

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

AN ACT to amend the administrative code of the city of New York and the tax law, in relation to establishing a tax table benefit recapture; and in relation to New York city personal income tax rates

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

1	Section 1. Section 11-1701 of the administrative code of the city of
2	New York is amended by adding a new subdivision (i) to read as follows:
3	(i) Tax table benefit recapture. For taxable years beginning in two
4	thousand twenty-two, there is hereby imposed a supplemental tax, in
5	addition to the tax imposed under the opening paragraph of this section,
б	for the purpose of recapturing the benefit of the tax tables contained
7	in subdivision (a) of this section. The supplemental tax shall be an
8	amount equal to the sum of the tax table benefits in paragraphs one, two
9	and three of this subdivision multiplied by their respective fractions
10	in such paragraphs.
11	(1) Resident married individuals filing joint returns and surviving
12	spouses. Subparagraphs (A) and (B) of this paragraph apply only to
13	<u>filers whose taxable income exceeds \$250,000.</u>
14	<u>(A) The tax table benefit is \$333.</u>
15	(B) The fraction is computed as follows: the numerator is the lesser
16	of fifty thousand dollars or the excess of New York adjusted gross
17	income for the taxable year over two hundred fifty thousand dollars and
18	the denominator is fifty thousand dollars.
19	(2) Resident unmarried individuals and resident married individuals
20	filing separate returns. Subparagraphs (A) and (B) of this paragraph
21	apply only to filers whose taxable income exceeds \$150,000.
22	<u>(A) The tax table benefit is \$185.</u>
23	(B) The fraction is computed as follows: the numerator is the lesser
24	of fifty thousand dollars or the excess of New York adjusted gross

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

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1	income for the taxable year over one	hundred fifty thousand dollars and				
2	income for the taxable year over one hundred fifty thousand dollars and the denominator is fifty thousand dollars.					
3	(3) Resident head of household. Subparagraphs (A) and (B) of this					
4	paragraph apply only to filers whose taxable income exceeds \$180,000.					
5	(A) The tax table benefit is \$222.					
б		llows: the numerator is the lesser				
7	of fifty thousand dollars or the excess of New York adjusted gross					
8	income for the taxable year over one					
9	the denominator is fifty thousand dollars.					
10	§ 2. Paragraph 1 of subdivision (a) of section 11-1701 of the admin-					
11	istrative code of the city of M	New York is amended by adding a new				
12	subparagraph (D) to read as follows:					
13	(D) For taxable years beginning in	two thousand twenty-two:				
14	If the city taxable income is:	The tax is:				
$14 \\ 15$	Not over \$21,600	2.168% of the city taxable income				
16	<u>Over \$21,600 but not</u>	\$468 plus 2.635% of excess				
$10 \\ 17$	<u>over \$45,000</u>	<u>over \$21,600</u>				
18	<u>Over \$45,000 but not</u>	\$1,085 plus 2.993% of excess				
19	<u>over \$90,000</u>	<u>over \$45,000</u>				
20	<u>Over \$90,000 but not</u>	<u>\$2,432 plus 3.15% of excess</u>				
21	<u>over \$150,000</u>	<u>over \$90,000</u>				
22	<u>Over \$150,000 but not</u>	<u>\$4,322 plus 3.2% of excess</u>				
23	over \$500,000	over \$150,000				
24	Over \$500,000 but not	\$15,522 plus 3.4% of excess				
25	<u>over \$1,000,000</u>	over \$500,000				
26	<u>Over \$1,000,000 but not</u>	<u>\$32,522 plus 3.7% of excess</u>				
27	<u>over \$2,000,000</u>	<u>over \$1,000,000</u>				
28						
29		<u>over \$2,000,000</u>				
30	§ 3 Paragraph 2 of subdivision (a)) of section 11-1701 of the adminis-				
31	trative code of the city of New York					
32	graph (D) to read as follows:					
33	(D) For taxable years beginning in	two thousand twenty-two:				
34	If the city taxable income is:	<u>The tax is:</u>				
35	<u>Not over \$14,400</u>	2.168% of the city taxable income				
36	<u>Over \$14,400 but not</u>	<u>\$312 plus 2.635% of excess</u>				
37	<u>over \$30,000</u>	<u>over \$14,400</u>				
38	<u>Over \$30,000 but not</u>	<u>\$723 plus 2.993% of excess</u>				
39						
40	Over \$60,000 but not	\$1,621 plus 3.15% of excess				
41	<u>over \$100,000</u> <u>over \$60,000</u>					
42	Over \$100,000 but not \$2,881 plus 3.2% of excess					
43						
44	<u>Over \$500,000 but not</u>	<u>\$15,681 plus 3.4% of excess</u>				
45 46	<u>over \$1,000,000</u> Over \$1,000,000 but not	over \$500,000				
46 47	<u>Over \$1,000,000 but not</u>	<u>\$32,681 plus 3.7% of excess</u>				
47 48	over \$2,000,000 over \$1,000,000 Over \$2,000,000 \$69,681 plus 3.8% of excess					
40 49						
7 <i>2</i>		<u>0701 9210001000</u>				

§ 4. Paragraph 3 of subdivision (a) of section 11-1701 of the administrative code of the city of New York is amended by adding a new subparagraph (D) to read as follows: A. 3660

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1	(D)	For	taxable	years	beginning	<u>in</u>	two	thousand	twenty-two:	

2 If the city taxable income is: 3 Not over \$12,000 4 Over \$12,000 but not 5 over \$25,000 6 Over \$25,000 but not 7 <u>over \$50,000</u> 8 Over \$50,000 but not 9 <u>over \$83,000</u> 10 Over \$83,000 but not <u>over \$500,000</u> 11 12 Over \$500,000 but not 13 over \$1,000,000 14 Over \$1,000,000 but not 15 <u>over \$2,000,000</u> 16 Over \$2,000,000

The tax is: 2.168% of the city taxable income \$260 plus 2.635% of excess <u>over \$12,000</u> \$603 plus 2.993% of excess <u>over \$25,000</u> \$1,351 plus 3.15% of excess <u>over \$50,000</u> \$2,400 plus 3.2% of excess <u>over \$83,000</u> \$15,734 plus 3.4% of excess <u>over \$500,000</u> \$32,734 plus 3.7% of excess <u>over \$1,000,000</u> \$69,734 plus 3.8% of excess over \$2,000,000

18 § 5. Paragraph 1 of subsection (a) of section 1304 of the tax law is 19 amended by adding a new subparagraph (D) to read as follows:

- (D) For taxable years beginning in two thousand twenty-two: 20
- 21 If the city taxable income is: 22 Not over \$21,600 23 Over \$21,600 but not 24 over \$45,000 25 Over \$45,000 but not 26 over \$90,000 27 Over \$90,000 but not 28 over \$150,000 29 Over \$150,000 but not 30 <u>over \$500,000</u> 31 Over \$500,000 but not 32 over \$1,000,000 33 Over \$1,000,000 but not 34 over \$2,000,000 35 Over \$2,000,000 36

<u>The tax is:</u> 2.168% of the city taxable income \$468 plus 2.635% of excess <u>over \$21,600</u> \$1,085 plus 2.993% of excess <u>over \$45,000</u> \$2,432 plus 3.15% of excess <u>over \$90,000</u> \$4,322 plus 3.2% of excess <u>over \$150,000</u> \$15,522 plus 3.4% of excess <u>over \$500,000</u> \$32,522 plus 3.7% of excess over \$1,000,000 \$69,522 plus 3.8% of excess over \$2,000,000

37 § 6. Paragraph 2 of subsection (a) of section 1304 of the tax law is 38 amended by adding a new subparagraph (D) to read as follows:

39	(D) For taxable years beginning in	n two thousand twenty-two:
40	If the city taxable income is:	The tax is:
41	<u>Not over \$14,400</u>	2.168% of the city taxable income
42	<u>Over \$14,400 but not</u>	<u>\$312 plus 2.635% of excess</u>
43	<u>over \$30,000</u>	<u>over \$14,400</u>
44	<u>Over \$30,000 but not</u>	<u>\$723 plus 3.15% of excess</u>
45	<u>over \$60,000</u>	<u>over \$30,000</u>
46	<u>Over \$60,000 but not</u>	<u>\$1,621 plus 3.15% of excess</u>
47	<u>over \$100,000</u>	<u>over \$60,000</u>
48	<u>Over \$100,000 but not</u>	<u>\$2,881 plus 3.2% of excess</u>
49	<u>over \$500,000</u>	<u>over \$100,000</u>
50	<u>Over \$500,000 but not</u>	<u>\$15,681 plus 3.4% of excess</u>
51	over \$1,000,000	over \$500,000

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1 2 3 4	<u>Over \$1,000,000 but not</u> <u>over \$2,000,000</u> <u>Over \$2,000,000</u>	<u>\$32,681 plus 3.7% of excess</u> over \$1,000,000 <u>\$69,681 plus 3.8% of excess</u> over \$2,000,000
5	§ 7. Paragraph 3 of subsection	on (a) of section 1304 of the tax law is
б	amended by adding a new subparage	caph (D) to read as follows:
7	(D) For taxable years beginning	in two thousand twenty-two:
8	If the city taxable income is:	The tax is:
9	<u>Not over \$12,000</u>	2.168% of the city taxable income
10	<u>Over \$12,000 but not</u>	<u>\$260 plus 2.635% of excess</u>
11	<u>over \$25,000</u>	<u>over \$12,000</u>
12	<u>Over \$25,000 but not</u>	<u>\$603 plus 2.993% of excess</u>
13	<u>over \$50,000</u>	<u>over \$25,000</u>
14	<u>Over \$50,000 but not</u>	<u>\$1,351 plus 3.15% of excess</u>
15	<u>over \$83,000</u>	<u>over \$50,000</u>
16	<u>Over \$83,000 but not</u>	<u>\$2,400 plus 3.2% of excess</u>
17	<u>over \$500,000</u>	<u>over \$83,000</u>
18	<u>Over \$500,000 but not</u>	<u>\$15,734 plus 3.4% of excess</u>
19	<u>over \$1,000,000</u>	<u>over \$500,000</u>
20	<u>Over \$1,000,000 but not</u>	<u>\$32,734 plus 3.7% of excess</u>
21	<u>over \$2,000,000</u>	<u>over \$1,000,000</u>
22	<u>Over \$2,000,000</u>	<u>\$69,734 plus 3.8% of excess</u>
23		<u>over \$2,000,000</u>

§ 8. The commissioner of taxation and finance shall take steps to publicize the necessary adjustments to estimated tax and, to the extent reasonably possible, to inform the taxpayer of the tax liability changes made by this act.

28 § 9. This act shall take effect immediately.

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