STATE OF NEW YORK

3079

2021-2022 Regular Sessions

IN ASSEMBLY

January 22, 2021

Introduced by M. of A. EPSTEIN, GOTTFRIED, CRUZ, SIMON, GLICK, REYES, BARRON -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to imposing an additional two percent sales tax on certain retail sales

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

Section 1. The tax law is amended by adding a new section 1105-C to read as follows:

§ 1105-C. Additional sales tax on certain retail sales. (a) Notwithstanding any other provisions of this article, on and after June first, two thousand twenty-one, there is hereby imposed and shall be paid a tax of two percent upon the receipts from every retail sale of tangible personal property of:

(1) motor vehicles sold for over seventy thousand dollars excluding commercial vehicles and electric vehicles;

(2) jewelry sold for over five thousand dollars; and

(3) any article of clothing or footwear intended to be worn on or about the human body, any handbag, luggage, umbrella, wallet or watch sold for over one thousand dollars.

(b) The tax imposed by subdivision (a) of this section shall be in addition to the tax imposed on such receipts pursuant to section eleven hundred five of this article.

§ 2. Section 1148 of the tax law is amended by adding a new subdivision (d) to read as follows:

(d) Provided, however, before funds are distributed pursuant to subdivision (a), (b) or (c) of this section, (1) fifty percent of all taxes, interest and penalties collected or received by the commissioner pursuant to section eleven hundred five-C of this article shall be deposited to the credit of the state university of New York and (2) fifty percent of all taxes, interest and penalties collected or received by the commissioner pursuant to section eleven hundred five-C of this article shall be deposited to the credit of the city university of New York.

§ 3. This act shall take effect immediately.

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

LBD02348-01-1