STATE OF NEW YORK

3312

2021-2022 Regular Sessions

IN ASSEMBLY

January 22, 2021

Introduced by M. of A. EPSTEIN -- 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 rates of tax for personal income in the city of New York

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

Section 1. Paragraphs 1, 2 and 3 of subsection (a) of section 1304 of the tax law, as amended by section 3 of part C of chapter 59 of the laws of 2017, are amended to read as follows:

(1) Resident married individuals filing joint returns and resident surviving spouses. The tax under this section for each taxable year on the city taxable income of every city resident married individual who makes a single return jointly with his or her spouse under subsection (b) of section thirteen hundred six of this article and on the city taxable income of every city resident surviving spouse shall be determined in accordance with the following tables:

(A) For taxable years beginning after two thousand [~~sixteen~~] **twenty-one**:

If the city taxable income is:	**The tax is:**
Not over $21,600	**2.7% of the city taxable income**
Over $21,600 but not over $45,000	**$583 plus 3.3% of excess over $21,600**
Over $45,000 but not over $90,000	**$1,355 plus 3.35% of excess over $45,000**
Over $90,000 but not over $500,000	**$2,863 plus 3.4% of excess over $90,000**
Over $500,000 but not over $1,000,000	**$16,803 plus 4.0% of excess over $1,000,000**
Over $1,000,000 but not	**$36,803 plus 5.0% of excess**

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

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over $10,000,000	over $10,000,000
Over $10,000,000 but not over $100,000,000	$486,803 plus 6.0% of excess over $100,000,000
Over $100,000,000	$6,786,803 plus 7.0% of excess over $100,000,000

(B) For taxable year beginning after two thousand sixteen and before two thousand twenty-two:

If the city taxable income is:	The tax is:
Not over $21,600	2.7% of the city taxable income
Over $21,600 but not over $45,000	$583 plus 3.3% of excess over $21,600
Over $45,000 but not over $90,000	$1,355 plus 3.35% of excess over $45,000
Over $90,000	$2,863 plus 3.4% of excess over $90,000

[~~(B)~~] (C) For taxable year beginning after two thousand fourteen and before two thousand seventeen:

If the city taxable income is:	The tax is:
Not over $21,600	2.55% of the city taxable income
Over $21,600 but not over $45,000	$551 plus 3.1 of excess over $21,600
Over $45,000 but not over $90,000	$1,276 plus 3.15% of excess over $45,000
Over $90,000 but not over $500,000	$2,694 plus 3.2% of excess over $90,000
Over $500,000	$16,803 plus 3.4% of excess over $500,000

[~~(C)~~] (D) For taxable years beginning after two thousand nine and before two thousand fifteen:

If the city taxable income is:	The tax is:
Not over $21,600	2.55% of the city taxable income
Over $21,600 but not over $45,000	$551 plus 3.1% of excess over $21,600
Over $45,000 but not over $90,000	$1,276 plus 3.15% of excess over $45,000
Over $90,000 but not over $500,000	$2,694 plus 3.2% of excess over $90,000
Over $500,000	$15,814 plus 3.4% of excess over $500,000

(2) Resident heads of households. The tax under this section for each taxable year on the city taxable income of every city resident head of a household shall be determined in accordance with the following tables:

(A) For taxable years beginning after two thousand [~~sixteen~~] twenty-one:

If the city taxable income is:	The tax is:
Not over $14,400	2.7% of the city taxable income
Over $14,400 but not over $30,000	$389 plus 3.3% of excess over $14,400
Over $30,000 but not over $60,000	$904 plus 3.35% of excess over $30,000

Over $60,000 but not over $500,000	$1,909 plus 3.4% of excess over $60,000
Over $500,000 but not over $1,000,000	$16,869 plus 4.0% of excess over $1,000,000
Over $1,000,000 but not over $10,000,000	$36,869 plus 5.0% of excess over $10,000,000
Over $10,000,000 but not over $100,000,000	$486,869 plus 6.0% of excess over $100,000,000
Over $100,000,000	$5,886,869 plus 7.0% of excess over $100,000,000

(B) For taxable year beginning after two thousand sixteen and before two thousand twenty-two:

If the city taxable income is:	The tax is:
Not over $14,400	2.7% of the city taxable income
Over $14,400 but not over $30,000	$389 plus 3.3% of excess over $14,400
Over $30,000 but not over $60,000	$904 plus 3.35% of excess over $30,000
Over $60,000	$1,909 plus 3.4% of excess over $60,000

[~~(B)~~] (C) For taxable years beginning after two thousand fourteen and before two thousand seventeen:

If the city taxable income is:	The tax is:
Not over $14,400	2.55% of the city taxable income
Over $14,400 but not over $30,000	$367 plus 3.1% of excess over $14,400
Over $30,000 but not over $60,000	$851 plus 3.15% of excess over $30,000
Over $60,000 but not over $500,000	$1,796 plus 3.2% of excess over $60,000
Over $500,000	$16,869 plus 3.4% of excess over $500,000

[~~(C)~~] (D) For taxable years beginning after two thousand nine and before two thousand fifteen:

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Over $60,000 but not over $500,000	$1,796 plus 3.2% of excess over $60,000
Over $500,000	$15,876 plus 3.4% of excess Over $500,000

(3) Resident unmarried individuals, resident married individuals filing separate returns and resident estates and trusts. The tax under this section for each taxable year on the city taxable income of every city resident individual who is not a city resident married individual who makes a single return jointly with his or her spouse under subsection (b) of section thirteen hundred six of this article or a city

resident head of household or a city resident surviving spouse, and on the city taxable income of every city resident estate and trust shall be determined in accordance with the following tables:

(A) For taxable years beginning after two thousand [~~sixteen~~] **twenty-one**:

If the city taxable income is:	**The tax is:**
Not over $12,000	**2.7% of the city taxable income**
Over $12,000 but not over $25,000	**$324 plus 3.3% of excess over $12,000**
Over $25,000 but not over $50,000	**$753 plus 3.35% of excess over $25,000**
Over $50,000 but not over $500,000	**$1,591 plus 3.4% of excess over $50,000**
Over $500,000 but not over $1,000,000	**$16,891 plus 4.0% of excess over $1,000,000**
Over $1,000,000 but not over $10,000,000	**$36,891 plus 5.0% of excess over $10,000,000**
Over $10,000,000 but not over $100,000,000	**$486,891 plus 6.0% of excess over $100,000,000**
Over $100,000,000	**$5,886,891 plus 7.0% of excess over $100,000,000**

(B) For taxable year beginning after two thousand sixteen and before two thousand twenty-two:

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Over $50,000	$1,591 plus 3.4% of excess over $50,000

[~~(B)~~] **(C)** For taxable years beginning after two thousand fourteen and before two thousand seventeen:

If the city taxable income is:	The tax is:
Not over $12,000	2.55% of the city taxable income
Over $12,000 but not over $25,000	$306 plus 3.1% of excess over $12,000
Over $25,000 but not over $50,000	$709 plus 3.15% of excess over $25,000
Over $50,000 but not over $500,000	$1,497 plus 3.2% of excess over $50,000
Over $500,000	$16,891 plus 3.4% of excess over $500,000

[~~(C)~~] **(D)** For taxable years beginning after two thousand nine and before two thousand fifteen:

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Over $12,000 but not over $25,000	$306 plus 3.1% of excess over $12,000

Over $25,000 but not over $50,000	$709 plus 3.15% of excess over $25,000
Over $50,000 but not over $500,000	$1,497 plus 3.2% of excess over $50,000
Over $500,000	$15,897 plus 3.4% of excess over $500,000

§ 2. Paragraphs 1, 2 and 3 of subdivision (a) of section 11-1701 of the administrative code of the city of New York, as amended by section 4 of part C of chapter 59 of the laws of 2017, are amended to read as follows:

(1) Resident married individuals filing joint returns and resident surviving spouses. The tax under this section for each taxable year on the city taxable income of every city resident married individual who makes a single return jointly with his or her spouse under subdivision (b) of section 11-1751 of this chapter and on the city taxable income of every city resident surviving spouse shall be determined in accordance with the following tables:

(A) For taxable years beginning after two thousand [~~sixteen~~] **twenty-one**:

If the city taxable income is:	**The tax is:**
Not over $21,600	**2.7% of the city taxable income**
Over $21,600 but not over $45,000	**$583 plus 3.3% of excess over $21,600**
Over $45,000 but not over $90,000	**$1,355 plus 3.35% of excess over $45,000**
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Over $50,000 but not over $500,000	$1,497 plus 3.2% of excess over $50,000
Over $500,000	$15,897 plus 3.4% of excess over $500,000

§ 3. 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.

§ 4. This act shall take effect immediately.