

# STATE OF NEW YORK

---

6552

2021-2022 Regular Sessions

## IN ASSEMBLY

March 19, 2021

---

Introduced by M. of A. J. A. GIGLIO -- read once and referred to the  
Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to increasing the  
base figure for the STAR exemption (Part A); and to amend the tax law,  
in relation to adjusting certain rates for the imposition of personal  
income tax (Part B)

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

1 Section 1. This act enacts into law components of legislation relating  
2 to the "Affordable NY act". Each component is wholly contained within a  
3 Part identified as Parts A through B. The effective date for each  
4 particular provision contained within such Part is set forth in the last  
5 section of such Part. Any provision in any section contained within a  
6 Part, including the effective date of the Part, which makes a reference  
7 to a section "of this act", when used in connection with that particular  
8 component, shall be deemed to mean and refer to the corresponding  
9 section of the Part in which it is found. Section three of this act sets  
10 forth the general effective date of this act.

11 PART A

12 Section 1. Subparagraph (vi) of paragraph (b) of subdivision 2 of  
13 section 425 of the real property tax law, as added by section 1 of part  
14 D-1 of chapter 57 of the laws of 2007, clause (A) as further amended by  
15 subdivision (b) of section 1 of part W of chapter 56 of the laws of  
16 2010, is amended to read as follows:

17 (vi) For the two thousand nine--two thousand ten school year [~~and~~  
18 ~~thereafter~~] through the two thousand twenty-one--two thousand twenty-two  
19 school year:

20 (A) The base figure for the enhanced STAR exemption shall equal the  
21 prior year's base figure multiplied by the percentage increase in the

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

LBD08594-01-1

1 consumer price index for urban wage earners and clerical workers (CPI-W)  
2 published by the United States department of labor, bureau of labor  
3 statistics, for the third quarter of the calendar year preceding the  
4 applicable school year, as compared to the third quarter of the prior  
5 calendar year. If a base figure as so determined is not exactly equal to  
6 a multiple of one hundred dollars, it shall be rounded to the nearest  
7 multiple of one hundred dollars. It shall be the responsibility of the  
8 commissioner to annually determine such base figures.

9 (B) The base figure for the basic STAR exemption shall be thirty thou-  
10 sand dollars.

11 § 2. Paragraph (b) of subdivision 2 of section 425 of the real proper-  
12 ty tax law is amended by adding a new subparagraph (vii) to read as  
13 follows:

14 (vii) For the two thousand twenty-one--two thousand twenty-two school  
15 year and thereafter:

16 (A) The base figure for the enhanced STAR exemption shall equal the  
17 prior year's base figure multiplied by the percentage increase in the  
18 consumer price index for urban wage earners and clerical workers (CPI-W)  
19 published by the United States department of labor, bureau of labor  
20 statistics, for the third quarter of the calendar year preceding the  
21 applicable school year, as compared to the third quarter of the prior  
22 calendar year, multiplied by two. If a base figure as so determined is  
23 not exactly equal to a multiple of one hundred dollars, it shall be  
24 rounded to the nearest multiple of one hundred dollars. It shall be the  
25 responsibility of the commissioner to annually determine such base  
26 figures.

27 (B) The base figure for the basic STAR exemption shall be sixty thou-  
28 sand dollars.

29 § 3. Subparagraph (i) of paragraph (a) of subdivision 2 of section  
30 1306-a of the real property tax law, as amended by section 1 of part LL  
31 of chapter 59 of the laws of 2019, is amended to read as follows:

32 (i) The tax savings for each parcel receiving the exemption authorized  
33 by section four hundred twenty-five of this chapter shall be computed by  
34 subtracting the amount actually levied against the parcel from the  
35 amount that would have been levied if not for the exemption[~~, provided~~  
36 ~~however, that for the two thousand eleven two thousand twelve through~~  
37 ~~two thousand eighteen two thousand nineteen school years, the tax~~  
38 ~~savings applicable to any "portion" (which as used herein shall mean~~  
39 ~~that part of an assessing unit located within a school district) shall~~  
40 ~~not exceed the tax savings applicable to that portion in the prior~~  
41 ~~school year multiplied by one hundred two percent, with the result~~  
42 ~~rounded to the nearest dollar, and provided further that beginning with~~  
43 ~~the two thousand nineteen two thousand twenty school year: (A) for~~  
44 ~~purposes of the exemption authorized by section four hundred twenty-five~~  
45 ~~of this chapter, the tax savings applicable to any portion shall not~~  
46 ~~exceed the tax savings for the prior year, and (B) for purposes of the~~  
47 ~~credit authorized by subsection (ccc) of section six hundred six of the~~  
48 ~~tax law, the tax savings applicable to any portion shall not exceed the~~  
49 ~~tax savings applicable to that portion in the prior school year multi-~~  
50 ~~plied by one hundred two percent, with the result rounded to the nearest~~  
51 ~~dollar].~~ The tax savings attributable to the basic and enhanced  
52 exemptions shall be calculated separately. It shall be the responsibil-  
53 ity of the commissioner to calculate tax savings limitations for  
54 purposes of this subdivision.

55 § 4. This act shall take effect immediately.

1

## PART B

2 Section 1. Paragraph 1 of subsection (a) of section 601 of the tax  
 3 law, as amended by section 1 of part FF of chapter 59 of the laws of  
 4 2013, subparagraph (B) as added by section 1 of part R of chapter 59 of  
 5 the laws of 2017, clauses (iii), (iv), (v), (vi) and (vii) of subpara-  
 6 graph (B) as amended by section 1 of part P of chapter 59 of the laws of  
 7 2019, is amended to read as follows:

8 (1) (A) For taxable years beginning after two thousand eleven and  
 9 before two thousand [~~eighteen~~] sixteen:

10 If the New York taxable income is:	The tax is:
11 Not over \$16,000	4% of taxable income
12 Over \$16,000 but not over \$22,000	\$640 plus 4.5% of excess over
13	\$16,000
14 Over \$22,000 but not over \$26,000	\$910 plus 5.25% of excess over
15	\$22,000
16 Over \$26,000 but not over \$40,000	\$1,120 plus 5.90% of excess over
17	\$26,000
18 Over \$40,000 but not over \$150,000	\$1,946 plus 6.45% of excess over
19	\$40,000
20 Over \$150,000 but not over \$300,000	\$9,041 plus 6.65% of excess over
21	\$150,000
22 Over \$300,000 but not over \$2,000,000	\$19,016 plus 6.85% of excess over
23	\$300,000
24 Over \$2,000,000	\$135,466 plus 8.82% of excess over
25	\$2,000,000

26 (B)(i) For taxable years beginning in two thousand eighteen the  
 27 following rates shall apply:

28 If the New York taxable income is:	The tax is:
29 Not over \$17,150	4% of the New York taxable
30	income
31 Over \$17,150 but not over \$23,600	\$686 plus 4.5% of excess over
32	\$17,150
33 Over \$23,600 but not over \$27,900	\$976 plus 5.25% of excess over
34	\$23,600
35 Over \$27,900 but not over \$43,000	\$1,202 plus 5.9% of excess over
36	\$27,900
37 Over \$43,000 but not over \$161,550	\$2,093 plus 6.33% of excess over
38	\$43,000
39 Over \$161,550 but not over \$323,200	\$9,597 plus 6.57% of excess over
40	\$161,550
41 Over \$323,200 but not over \$2,155,350	\$20,218 plus 6.85% of excess over
42	\$323,200
43 Over \$2,155,350	\$145,720 plus 8.82% of excess over
44	\$2,155,350

45 (ii) For taxable years beginning in two thousand nineteen the follow-  
 46 ing rates shall apply:

47 If the New York taxable income is:	The tax is:
48 Not over \$17,150	4% of the New York taxable
49	income
50 Over \$17,150 but not over \$23,600	\$686 plus 4.5% of excess over
51	\$17,150
52 Over \$23,600 but not over \$27,900	\$976 plus 5.25% of excess over

1		\$23,600
2	Over \$27,900 but not over \$43,000	\$1,202 plus 5.9% of excess over
3		\$27,900
4	Over \$43,000 but not over \$161,550	\$2,093 plus 6.21% of excess over
5		\$43,000
6	Over \$161,550 but not over \$323,200	\$9,455 plus 6.49% of excess over
7		\$161,550
8	Over \$323,200 but not over \$2,155,350	\$19,946 plus 6.85% of excess over
9		\$323,200
10	Over \$2,155,350	\$145,448 plus 8.82% of excess over
11		\$2,155,350

(iii) For taxable years beginning in two thousand twenty the following rates shall apply:

14	If the New York taxable income is:	The tax is:
15	Not over \$17,150	4% of the New York taxable income
16	Over \$17,150 but not over \$23,600	\$686 plus 4.5% of excess over
17		\$17,150
18	Over \$23,600 but not over \$27,900	\$976 plus 5.25% of excess over
19		\$23,600
20	Over \$27,900 but not over \$43,000	\$1,202 plus 5.9% of excess over
21		\$27,900
22	Over \$43,000 but not over \$161,550	\$2,093 plus 6.09% of excess over
23		\$43,000
24	Over \$161,550 but not over \$323,200	\$9,313 plus 6.41% of excess over
25		\$161,550
26	Over \$323,200 but not over	\$19,674 plus 6.85% of excess
27	\$2,155,350	<u>over</u>
28		\$323,200 [ <del>over</del> ]
29	Over \$2,155,350	\$145,177 plus 8.82% of excess over
30		\$2,155,350

~~[(iv) For taxable years beginning in two thousand twenty one the following rates shall apply:~~

33	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
34	<del>Not over \$17,150</del>	<del>4% of the New York taxable income</del>
35	<del>Over \$17,150 but not over \$23,600</del>	<del>\$686 plus 4.5% of excess over</del>
36		<del>\$17,150</del>
37	<del>Over \$23,600 but not over \$27,900</del>	<del>\$976 plus 5.25% of excess over</del>
38		<del>\$23,600</del>
39	<del>Over \$27,900 but not over \$43,000</del>	<del>\$1,202 plus 5.9% of excess over</del>
40		<del>\$27,900</del>
41	<del>Over \$43,000 but not over \$161,550</del>	<del>\$2,093 plus 5.97% of excess over</del>
42		<del>\$43,000</del>
43	<del>Over \$161,550 but not over \$323,200</del>	<del>\$9,170 plus 6.33% of excess over</del>
44		<del>\$161,550</del>
45	<del>Over \$323,200 but not over</del>	<del>\$19,403 plus 6.85% of excess</del>
46	<del>\$2,155,350</del>	<del>over \$323,200</del>
47	<del>Over \$2,155,350</del>	<del>\$144,905 plus 8.82% of excess over</del>
48		<del>\$2,155,350</del>

~~(v) For taxable years beginning in two thousand twenty two the following rates shall apply:~~

51	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
52	<del>Not over \$17,150</del>	<del>4% of the New York taxable income</del>
53	<del>Over \$17,150 but not over \$23,600</del>	<del>\$686 plus 4.5% of excess over</del>
54		<del>\$17,150</del>
55	<del>Over \$23,600 but not over \$27,900</del>	<del>\$976 plus 5.25% of excess over</del>

~~1 \$23,600  
 2 Over \$27,900 but not over \$161,550 \$1,202 plus 5.85% of excess over  
 3 \$27,900  
 4 Over \$161,550 but not over \$323,200 \$9,021 plus 6.25% of excess over  
 5 \$161,550  
 6 Over \$323,200 but not over \$2,155,350 \$19,124 plus  
 7 6.85% of excess over \$323,200  
 8 Over \$2,155,350 \$144,626 plus 8.82% of excess over  
 9 \$2,155,350  
 10 (vi) For taxable years beginning in two thousand twenty three the  
 11 following rates shall apply:  
 12 If the New York taxable income is: The tax is:  
 13 Not over \$17,150 4% of the New York taxable income  
 14 Over \$17,150 but not over \$23,600 \$686 plus 4.5% of excess over  
 15 \$17,150  
 16 Over \$23,600 but not over \$27,900 \$976 plus 5.25% of excess over  
 17 \$23,600  
 18 Over \$27,900 but not over \$161,550 \$1,202 plus 5.73% of excess over  
 19 \$27,900  
 20 Over \$161,550 but not over \$323,200 \$8,860 plus 6.17% of excess over  
 21 \$161,550  
 22 Over \$323,200 but not over \$2,155,350 \$18,834 plus 6.85% of  
 23 excess over \$323,200  
 24 Over \$2,155,350 \$144,336 plus 8.82% of excess over  
 25 \$2,155,350  
 26 (vii) For taxable years beginning in two thousand twenty four the  
 27 following rates shall apply:  
 28 If the New York taxable income is: The tax is:  
 29 Not over \$17,150 4% of the New York taxable income  
 30 Over \$17,150 but not over \$23,600 \$686 plus 4.5% of excess over  
 31 \$17,150  
 32 Over \$23,600 but not over \$27,900 \$976 plus 5.25% of excess over  
 33 \$23,600  
 34 Over \$27,900 but not over \$161,550 \$1,202 plus 5.61% of excess over  
 35 \$27,900  
 36 Over \$161,550 but not over \$323,200 \$8,700 plus 6.09% of excess over  
 37 \$161,550  
 38 Over \$323,200 but not over \$2,155,350 \$18,544 plus 6.85% of  
 39 excess over \$323,200  
 40 Over \$2,155,350 \$144,047 plus 8.82% of excess over  
 41 \$2,155,350  
 42 (viii) For taxable years beginning after two thousand twenty four the  
 43 following rates shall apply:  
 44 If the New York taxable income is: The tax is:  
 45 Not over \$17,150 4% of the New York taxable income  
 46 Over \$17,150 but not over \$23,600 \$686 plus 4.5% of excess over  
 47 \$17,150  
 48 Over \$23,600 but not over \$27,900 \$976 plus 5.25% of excess over  
 49 \$23,600  
 50 Over \$27,900 but not over \$161,550 \$1,202 plus 5.5% of excess over  
 51 \$27,900  
 52 Over \$161,550 but not over \$323,200 \$8,553 plus 6.00% of excess over  
 53 \$161,550  
 54 Over \$323,200 \$18,252 plus 6.85% of excess over  
 55 \$323,200 ]~~

1 (C) For taxable years beginning in two thousand twenty-one, the  
2 following brackets and dollar amounts shall apply:

3	If the New York taxable income is:	The tax is:
4	Not over \$16,000	2% of taxable income
5	Over \$16,000 but not over \$22,000	\$320 plus 2.5% of excess over
6		\$16,000
7	Over \$22,000 but not over \$26,000	\$470 plus 3.25% of excess over
8		\$22,000
9	Over \$26,000 but not over \$40,000	\$600 plus 3.90% of excess over
10		\$26,000
11	Over \$40,000 but not over \$150,000	\$1,146 plus 4.45% of excess over
12		\$40,000
13	Over \$150,000 but not over \$300,000	\$6,041 plus 4.65% of excess over
14		\$150,000
15	Over \$300,000 to \$2 million	\$13,016 plus 6.85% of excess over
16		\$300,000

17 § 2. Paragraph 1 of subsection (b) of section 601 of the tax law, as  
18 amended by section 2 of part FF of chapter 59 of the laws of 2013,  
19 subparagraph (B) as added by section 2 of part R of chapter 59 of the  
20 laws of 2017, clauses (iii), (iv), (v), (vi) and (vii) of subparagraph  
21 (B) as amended by section 2 of part P of chapter 59 of the laws of 2019,  
22 is amended to read as follows:

23 (1) (A) For taxable years beginning after two thousand eleven and  
24 before two thousand ~~eighteen~~ sixteen:

25	If the New York taxable income is:	The tax is:
26	Not over \$12,000	4% of taxable income
27	Over \$12,000 but not over \$16,500	\$480 plus 4.5% of excess over
28		\$12,000
29	Over \$16,500 but not over \$19,500	\$683 plus 5.25% of excess over
30		\$16,500
31	Over \$19,500 but not over \$30,000	\$840 plus 5.90% of excess over
32		\$19,500
33	Over \$30,000 but not over \$100,000	\$1,460 plus 6.45% of excess over
34		\$30,000
35	Over \$100,000 but not over \$250,000	\$5,975 plus 6.65% of excess over
36		\$100,000
37	Over \$250,000 but not over \$1,500,000	\$15,950 plus 6.85% of excess over
38		\$250,000
39	Over \$1,500,000	\$101,575 plus 8.82% of excess over
40		\$1,500,000

41 (B)(i) For taxable years beginning in two thousand eighteen the  
42 following rates shall apply:

43	If the New York taxable income is:	The tax is:
44	Not over \$12,800	4% of the New York taxable income
45	Over \$12,800 but not over \$17,650	\$512 plus 4.5% of excess over \$12,800
46	Over \$17,650 but not over \$20,900	\$730 plus 5.25% of excess over
47		\$17,650
48	Over \$20,900 but not over \$32,200	\$901 plus 5.9% of excess over \$20,900
49	Over \$32,200 but not over \$107,650	\$1,568 plus 6.33% of excess over
50		\$32,200
51	Over \$107,650 but not over \$269,300	\$6,344 plus 6.57% of excess over

1		\$107,650
2	Over \$269,300 but not over \$1,616,450	\$16,964 plus 6.85% of excess over
3		\$269,300
4	Over \$1,616,450	\$109,244 plus 8.82% of excess over
5		\$1,616,450
6	(ii) For taxable years beginning in two thousand nineteen the follow-	
7	ing rates shall apply:	
8	If the New York taxable income is:	The tax is:
9	Not over \$12,800	4% of the New York taxable income
10	Over \$12,800 but not over \$17,650	\$512 plus 4.5% of excess over \$12,800
11	Over \$17,650 but not over \$20,900	\$730 plus 5.25% of excess over
12		\$17,650
13	Over \$20,900 but not over \$32,200	\$901 plus 5.9% of excess over \$20,900
14	Over \$32,200 but not over \$107,650	\$1,568 plus 6.21% of excess over
15		\$32,200
16	Over \$107,650 but not over \$269,300	\$6,253 plus 6.49% of excess over
17		\$107,650
18	Over \$269,300 but not over \$1,616,450	\$16,744 plus 6.85% of excess over
19		\$269,300
20	Over \$1,616,450	\$109,024 plus 8.82% of excess over
21		\$1,616,450
22	(iii) For taxable years beginning in two thousand twenty the following	
23	rates shall apply:	
24	If the New York taxable income is:	The tax is:
25	Not over \$12,800	4% of the New York taxable income
26	Over \$12,800 but not over \$17,650	\$512 plus 4.5% of excess over \$12,800
27	Over \$17,650 but not over \$20,900	\$730 plus 5.25% of excess over
28		\$17,650
29	Over \$20,900 but not over \$32,200	\$901 plus 5.9% of excess over \$20,900
30	Over \$32,200 but not over \$107,650	\$1,568 plus 6.09% of excess over
31		\$32,200
32	Over \$107,650 but not over \$269,300	\$6,162 plus 6.41% of excess over
33		\$107,650
34	Over \$269,300 but not over	\$16,524 plus 6.85% of
35	\$1,616,450	excess over \$269,300
36	Over \$1,616,450	\$108,804 plus 8.82% of excess over
37		\$1,616,450
38	<del>(iv) For taxable years beginning in two thousand twenty-one the</del>	
39	<del>following rates shall apply:</del>	
40	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
41	<del>Not over \$12,800</del>	<del>4% of the New York taxable income</del>
42	<del>Over \$12,800 but not over \$17,650</del>	<del>\$512 plus 4.5% of excess over</del>
43		<del>\$12,800</del>
44	<del>Over \$17,650 but not over \$20,900</del>	<del>\$730 plus 5.25% of excess over</del>
45		<del>\$17,650</del>
46	<del>Over \$20,900 but not over \$32,200</del>	<del>\$901 plus 5.9% of excess over</del>
47		<del>\$20,900</del>
48	<del>Over \$32,200 but not over \$107,650</del>	<del>\$1,568 plus 5.97% of excess over</del>
49		<del>\$32,200</del>
50	<del>Over \$107,650 but not over \$269,300</del>	<del>\$6,072 plus 6.33% of excess over</del>
51		<del>\$107,650</del>
52	<del>Over \$269,300 but not over</del>	<del>\$16,304 plus 6.85% of</del>
53	<del>\$1,616,450</del>	<del>excess over \$269,300</del>
54	<del>Over \$1,616,450</del>	<del>\$108,584 plus 8.82% of excess over</del>
55		<del>\$1,616,450</del>



~~(v) For taxable years beginning in two thousand twenty two the following rates shall apply:~~

~~If the New York taxable income is: The tax is:~~

~~Not over \$12,800 4% of the New York taxable income~~

~~Over \$12,800 but not over \$17,650 \$512 plus 4.5% of excess over \$12,800~~

~~Over \$17,650 but not over \$20,900 \$730 plus 5.25% of excess over \$17,650~~

~~Over \$20,900 but not over \$107,650 \$901 plus 5.85% of excess over \$20,900~~

~~Over \$107,650 but not over \$269,300 \$5,976 plus 6.25% of excess over \$107,650~~

~~Over \$269,300 but not over \$1,616,450 \$16,079 plus 6.85% of excess over \$269,300~~

~~Over \$1,616,450 \$108,359 plus 8.82% of excess over \$1,616,450~~

~~(vi) For taxable years beginning in two thousand twenty three the following rates shall apply:~~

~~If the New York taxable income is: The tax is:~~

~~Not over \$12,800 4% of the New York taxable income~~

~~Over \$12,800 but not over \$17,650 \$512 plus 4.5% of excess over \$12,800~~

~~Over \$17,650 but not over \$20,900 \$730 plus 5.25% of excess over \$17,650~~

~~Over \$20,900 but not over \$107,650 \$901 plus 5.73% of excess over \$20,900~~

~~Over \$107,650 but not over \$269,300 \$5,872 plus 6.17% of excess over \$107,650~~

~~Over \$269,300 but not over \$1,616,450 \$15,845 plus 6.85% of excess over \$269,300~~

~~Over \$1,616,450 \$108,125 plus 8.82% of excess over \$1,616,450~~

~~(vii) For taxable years beginning in two thousand twenty-four the following rates shall apply:~~

~~If the New York taxable income is: The tax is:~~

~~Not over \$12,800 4% of the New York taxable income~~

~~Over \$12,800 but not over \$17,650 \$512 plus 4.5% of excess over \$12,800~~

~~Over \$17,650 but not over \$20,900 \$730 plus 5.25% of excess over \$17,650~~

~~Over \$20,900 but not over \$107,650 \$901 plus 5.61% of excess over \$20,900~~

~~Over \$107,650 but not over \$269,300 \$5,768 plus 6.09% of excess over \$107,650~~

~~Over \$269,300 but not over \$1,616,450 \$15,612 plus 6.85% of excess over \$269,300~~

~~Over \$1,616,450 \$107,892 plus 8.82% of excess over \$1,616,450~~

~~(viii) For taxable years beginning after two thousand twenty-four the following rates shall apply:~~

~~If the New York taxable income is: The tax is:~~

~~Not over \$12,800 4% of the New York taxable income~~

~~Over \$12,800 but not over \$17,650 \$512 plus 4.5% of excess over \$12,800~~

~~Over \$17,650 but not over \$20,900 \$730 plus 5.25% of excess over~~



~~\$17,650~~  
~~Over \$20,900 but not over \$107,650 \$901 plus 5.5% of excess over~~  
~~\$20,900~~  
~~Over \$107,650 but not over \$269,300 \$5,672 plus 6.00% of excess over~~  
~~\$107,650~~  
~~Over \$269,300 \$15,371 plus 6.85% of excess over~~  
~~\$269,300]~~

(C) For taxable years beginning in two thousand twenty-one, the following brackets and dollar amounts shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$12,000</u>	<u>2% of taxable income</u>
<u>Over \$12,000 but not over \$16,500</u>	<u>\$240 plus 2.5% of excess over</u>
	<u>\$12,000</u>
<u>Over \$16,500 but not over \$19,500</u>	<u>\$353 plus 3.25% of excess over</u>
	<u>\$16,500</u>
<u>Over \$19,500 but not over \$30,000</u>	<u>\$451 plus 3.90% of excess over</u>
	<u>\$19,500</u>
<u>Over \$30,000 but not over \$100,000</u>	<u>\$861 plus 4.45% of excess over</u>
	<u>\$30,000</u>
<u>Over \$100,000 but not over \$250,000</u>	<u>\$3,976 plus 4.65% of excess over</u>
	<u>\$100,000</u>
<u>Over \$250,000 but not over \$1.5</u>	<u>\$10,951 plus 6.85% of excess over</u>
<u>million</u>	<u>\$250,000</u>
<u>Over \$1.5 million</u>	<u>\$96,576 plus 8.82% of excess over</u>
	<u>\$1.5 million</u>

§ 3. Paragraph 1 of subsection (c) of section 601 of the tax law, as amended by section 3 of part FF of chapter 59 of the laws of 2013, subparagraph (B) as added by section 3 of part R of chapter 59 of the laws of 2017, clauses (iii), (iv), (v), (vi) and (vii) of subparagraph (B) as amended by section 3 of part P of chapter 59 of the laws of 2019, is amended to read as follows:

(1) (A) For taxable years beginning after two thousand eleven and before two thousand ~~eighteen~~ sixteen:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$8,000</u>	<u>4% of taxable income</u>
<u>Over \$8,000 but not over \$11,000</u>	<u>\$320 plus 4.5% of excess over</u>
	<u>\$8,000</u>
<u>Over \$11,000 but not over \$13,000</u>	<u>\$455 plus 5.25% of excess over</u>
	<u>\$11,000</u>
<u>Over \$13,000 but not over \$20,000</u>	<u>\$560 plus 5.90% of excess over</u>
	<u>\$13,000</u>
<u>Over \$20,000 but not over \$75,000</u>	<u>\$973 plus 6.45% of excess over</u>
	<u>\$20,000</u>
<u>Over \$75,000 but not over \$200,000</u>	<u>\$4,521 plus 6.65% of excess over</u>
	<u>\$75,000</u>
<u>Over \$200,000 but not over \$1,000,000</u>	<u>\$12,833 plus 6.85% of excess over</u>
	<u>\$200,000</u>
<u>Over \$1,000,000</u>	<u>\$67,633 plus 8.82% of excess over</u>
	<u>\$1,000,000</u>

(B)(i) For taxable years beginning in two thousand eighteen the following rates shall apply:

1	If the New York taxable income is:	The tax is:
2	Not over \$8,500	4% of the New York taxable income
3	Over \$8,500 but not over \$11,700	\$340 plus 4.5% of excess over
4		\$8,500
5	Over \$11,700 but not over \$13,900	\$484 plus 5.25% of excess over
6		\$11,700
7	Over \$13,900 but not over \$21,400	\$600 plus 5.9% of excess over
8		\$13,900
9	Over \$21,400 but not over \$80,650	\$1,042 plus 6.33% of excess over
10		\$21,400
11	Over \$80,650 but not over \$215,400	\$4,793 plus 6.57% of excess over
12		\$80,650
13	Over \$215,400 but not over \$1,077,550	\$13,646 plus 6.85% of excess over
14		\$215,400
15	Over \$1,077,550	\$72,703 plus 8.82% of excess over
16		\$1,077,550

17 (ii) For taxable years beginning in two thousand nineteen the follow-  
18 ing rates shall apply:

19	If the New York taxable income is:	The tax is:
20	Not over \$8,500	4% of the New York taxable income
21	Over \$8,500 but not over \$11,700	\$340 plus 4.5% of excess over
22		\$8,500
23	Over \$11,700 but not over \$13,900	\$484 plus 5.25% of excess over
24		\$11,700
25	Over \$13,900 but not over \$21,400	\$600 plus 5.9% of excess over
26		\$13,900
27	Over \$21,400 but not over \$80,650	\$1,042 plus 6.21% of excess over
28		\$21,400
29	Over \$80,650 but not over \$215,400	\$4,721 plus 6.49% of excess over
30		\$80,650
31	Over \$215,400 but not over \$1,077,550	\$13,467 plus 6.85% of excess over
32		\$215,400
33	Over \$1,077,550	\$72,524 plus 8.82% of excess over
34		\$1,077,550

35 (iii) For taxable years beginning in two thousand twenty the following  
36 rates shall apply:

37	If the New York taxable income is:	The tax is:
38	Not over \$8,500	4% of the New York taxable income
39	Over \$8,500 but not over \$11,700	\$340 plus 4.5% of excess over
40		\$8,500
41	Over \$11,700 but not over \$13,900	\$484 plus 5.25% of excess over
42		\$11,700
43	Over \$13,900 but not over \$21,400	\$600 plus 5.9% of excess over
44		\$13,900
45	Over \$21,400 but not over \$80,650	\$1,042 plus 6.09% of excess over
46		\$21,400
47	Over \$80,650 but not over \$215,400	\$4,650 plus 6.41% of excess over
48		\$80,650
49	Over \$215,400 but not over	\$13,288 plus 6.85% of excess
50	\$1,077,550	over \$215,400
51	Over \$1,077,550	\$72,345 plus 8.82% of excess over
52		\$1,077,550

53 ~~[(iv) For taxable years beginning in two thousand twenty-one the~~  
54 ~~following rates shall apply.]~~

~~If the New York taxable income is: The tax is:~~

<del>Not over \$8,500</del>	<del>4% of the New York taxable income</del>
<del>Over \$8,500 but not over \$11,700</del>	<del>\$340 plus 4.5% of excess over \$8,500</del>
<del>Over \$11,700 but not over \$13,900</del>	<del>\$484 plus 5.25% of excess over \$11,700</del>
<del>Over \$13,900 but not over \$21,400</del>	<del>\$600 plus 5.9% of excess over \$13,900</del>
<del>Over \$21,400 but not over \$80,650</del>	<del>\$1,042 plus 5.97% of excess over \$21,400</del>
<del>Over \$80,650 but not over \$215,400</del>	<del>\$4,579 plus 6.33% of excess over \$80,650</del>
<del>Over \$215,400 but not over \$1,077,550</del>	<del>\$13,109 plus 6.85% of excess over \$215,400</del>
<del>Over \$1,077,550</del>	<del>\$72,166 plus 8.82% of excess over \$1,077,550</del>

~~(v) For taxable years beginning in two thousand twenty two the following rates shall apply:~~

~~If the New York taxable income is: The tax is:~~

<del>Not over \$8,500</del>	<del>4% of the New York taxable income</del>
<del>Over \$8,500 but not over \$11,700</del>	<del>\$340 plus 4.5% of excess over \$8,500</del>
<del>Over \$11,700 but not over \$13,900</del>	<del>\$484 plus 5.25% of excess over \$11,700</del>
<del>Over \$13,900 but not over \$80,650</del>	<del>\$600 plus 5.85% of excess over \$13,900</del>
<del>Over \$80,650 but not over \$215,400</del>	<del>\$4,504 plus 6.25% of excess over \$80,650</del>
<del>Over \$215,400 but not over \$1,077,550</del>	<del>\$12,926 plus 6.85% of excess over \$215,400</del>
<del>Over \$1,077,550</del>	<del>\$71,984 plus 8.82% of excess over \$1,077,550</del>

~~(vi) For taxable years beginning in two thousand twenty three the following rates shall apply:~~

~~If the New York taxable income is: The tax is:~~

<del>Not over \$8,500</del>	<del>4% of the New York taxable income</del>
<del>Over \$8,500 but not over \$11,700</del>	<del>\$340 plus 4.5% of excess over \$8,500</del>
<del>Over \$11,700 but not over \$13,900</del>	<del>\$484 plus 5.25% of excess over \$11,700</del>
<del>Over \$13,900 but not over \$80,650</del>	<del>\$600 plus 5.73% of excess over \$13,900</del>
<del>Over \$80,650 but not over \$215,400</del>	<del>\$4,424 plus 6.17% of excess over \$80,650</del>
<del>Over \$215,400 but not over \$1,077,550</del>	<del>\$12,738 plus 6.85% of excess over \$215,400</del>
<del>Over \$1,077,550</del>	<del>\$71,796 plus 8.82% of excess over \$1,077,550</del>

~~(vii) For taxable years beginning in two thousand twenty four the following rates shall apply:~~

~~If the New York taxable income is: The tax is:~~

<del>Not over \$8,500</del>	<del>4% of the New York taxable income</del>
<del>Over \$8,500 but not over \$11,700</del>	<del>\$340 plus 4.5% of excess over \$8,500</del>
<del>Over \$11,700 but not over \$13,900</del>	<del>\$484 plus 5.25% of excess over</del>

~~1 \$11,700  
 2 Over \$13,900 but not over \$80,650 \$600 plus 5.61% of excess over  
 3 \$13,900  
 4 Over \$80,650 but not over \$215,400 \$4,344 plus 6.09% of excess over  
 5 \$80,650  
 6 Over \$215,400 but not over \$12,550 plus 6.85% of excess  
 7 \$1,077,550 over \$215,400  
 8 Over \$1,077,550 \$71,608 plus 8.82% of excess over  
 9 \$1,077,550  
 10 (viii) For taxable years beginning after two thousand twenty-four the  
 11 following rates shall apply:  
 12 If the New York taxable income is: The tax is:  
 13 Not over \$8,500 4% of the New York taxable income  
 14 Over \$8,500 but not over \$11,700 \$340 plus 4.5% of excess over  
 15 \$8,500  
 16 Over \$11,700 but not over \$13,900 \$484 plus 5.25% of excess over  
 17 \$11,700  
 18 Over \$13,900 but not over \$80,650 \$600 plus 5.50% of excess over  
 19 \$13,900  
 20 Over \$80,650 but not over \$215,400 \$4,271 plus 6.00% of excess over  
 21 \$80,650  
 22 Over \$215,400 \$12,356 plus 6.85% of excess over  
 23 \$215,400]~~

24 (C) For taxable years beginning in two thousand twenty-one, the  
 25 following brackets and dollar amounts shall apply:

26 If the New York taxable income is: The tax is:  
 27 Not over \$8,000 2% of taxable income  
 28 Over \$8,000 but not over \$11,000 \$160 plus 2.5% of excess over  
 29 \$8,000  
 30 Over \$11,000 but not over \$13,000 \$235 plus 3.25% of excess over  
 31 \$11,000  
 32 Over \$13,000 but not over \$20,000 \$300 plus 3.90% of excess over  
 33 \$13,000  
 34 Over \$20,000 but not over \$75,000 \$573 plus 4.45% of excess over  
 35 \$20,000  
 36 Over \$75,000 but not over \$200,000 \$3,021 plus 4.65% of excess over  
 37 \$75,000  
 38 Over \$200,000 to \$1 million \$8,834 plus 6.85% of excess over  
 39 \$200,000

40 § 4. This act shall take effect immediately.

41 § 2. Severability clause. If any clause, sentence, paragraph, subdivi-  
 42 sion, section or part of this act shall be adjudged by a court of compo-  
 43 nent jurisdiction to be invalid, such judgment shall not affect, impair  
 44 or invalidate the remainder thereof, but shall be confined in its opera-  
 45 tion to the clause, sentence, paragraph, subdivision, section or part  
 46 thereof directly involved in the controversy in which such judgment  
 47 shall have been rendered. It is hereby declared to be in the intent of  
 48 the legislature that this act would have been enacted even if such  
 49 invalid provisions had not been included herein.

50 § 3. This act shall take effect immediately provided, however, that  
 51 the applicable effective date of Parts A through B of this act shall be  
 52 as specifically set forth in the last section of such Parts.