

STATE OF NEW YORK

4325

2021-2022 Regular Sessions

IN SENATE

February 3, 2021

Introduced by Sens. PALUMBO, BORRELLO, MARTUCCI -- read twice and ordered printed, and when printed to be committed to the Committee on Aging

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 Assembly, 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:

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

LBD08594-01-1

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

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

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

16 (vii) For the two thousand twenty-one--two thousand twenty-two school
17 year and thereafter:

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

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

31 § 3. Subparagraph (i) of paragraph (a) of subdivision 2 of section
32 1306-a of the real property tax law, as amended by section 1 of part LL
33 of chapter 59 of the laws of 2019, is amended to read as follows:

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

1 § 4. This act shall take effect immediately.

2 PART B

3 Section 1. Paragraph 1 of subsection (a) of section 601 of the tax
 4 law, as amended by section 1 of part FF of chapter 59 of the laws of
 5 2013, subparagraph (B) as added by section 1 of part R of chapter 59 of
 6 the laws of 2017, clauses (iii), (iv), (v), (vi) and (vii) of subpara-
 7 graph (B) as amended by section 1 of part P of chapter 59 of the laws of
 8 2019, is amended to read as follows:

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

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

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

29 If the New York taxable income is:	The tax is:
30 Not over \$17,150	4% of the New York taxable
31	income
32 Over \$17,150 but not over \$23,600	\$686 plus 4.5% of excess over
33	\$17,150
34 Over \$23,600 but not over \$27,900	\$976 plus 5.25% of excess over
35	\$23,600
36 Over \$27,900 but not over \$43,000	\$1,202 plus 5.9% of excess over
37	\$27,900
38 Over \$43,000 but not over \$161,550	\$2,093 plus 6.33% of excess over
39	\$43,000
40 Over \$161,550 but not over \$323,200	\$9,597 plus 6.57% of excess over
41	\$161,550
42 Over \$323,200 but not over \$2,155,350	\$20,218 plus 6.85% of excess over
43	\$323,200
44 Over \$2,155,350	\$145,720 plus 8.82% of excess over
45	\$2,155,350

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

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

1		\$17,150
2	Over \$23,600 but not over \$27,900	\$976 plus 5.25% of excess over
3		\$23,600
4	Over \$27,900 but not over \$43,000	\$1,202 plus 5.9% of excess over
5		\$27,900
6	Over \$43,000 but not over \$161,550	\$2,093 plus 6.21% of excess over
7		\$43,000
8	Over \$161,550 but not over \$323,200	\$9,455 plus 6.49% of excess over
9		\$161,550
10	Over \$323,200 but not over \$2,155,350	\$19,946 plus 6.85% of excess over
11		\$323,200
12	Over \$2,155,350	\$145,448 plus 8.82% of excess over
13		\$2,155,350

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

16	If the New York taxable income is:	The tax is:
17	Not over \$17,150	4% of the New York taxable income
18	Over \$17,150 but not over \$23,600	\$686 plus 4.5% of excess over
19		\$17,150
20	Over \$23,600 but not over \$27,900	\$976 plus 5.25% of excess over
21		\$23,600
22	Over \$27,900 but not over \$43,000	\$1,202 plus 5.9% of excess over
23		\$27,900
24	Over \$43,000 but not over \$161,550	\$2,093 plus 6.09% of excess over
25		\$43,000
26	Over \$161,550 but not over \$323,200	\$9,313 plus 6.41% of excess over
27		\$161,550
28	Over \$323,200 but not over	\$19,674 plus 6.85% of excess
29	\$2,155,350	<u>over</u>
30		\$323,200 [over]
31	Over \$2,155,350	\$145,177 plus 8.82% of excess over
32		\$2,155,350

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

35	If the New York taxable income is:	The tax is:
36	Not over \$17,150	4% of the New York taxable income
37	Over \$17,150 but not over \$23,600	\$686 plus 4.5% of excess over
38		\$17,150
39	Over \$23,600 but not over \$27,900	\$976 plus 5.25% of excess over
40		\$23,600
41	Over \$27,900 but not over \$43,000	\$1,202 plus 5.9% of excess over
42		\$27,900
43	Over \$43,000 but not over \$161,550	\$2,093 plus 5.97% of excess over
44		\$43,000
45	Over \$161,550 but not over \$323,200	\$9,170 plus 6.33% of excess over
46		\$161,550
47	Over \$323,200 but not over	\$19,403 plus 6.85% of excess
48	\$2,155,350	over \$323,200
49	Over \$2,155,350	\$144,905 plus 8.82% of excess over
50		\$2,155,350

51 [~~(v) For taxable years beginning in two thousand twenty two the follow-~~
52 ~~ing rates shall apply:~~

53	If the New York taxable income is:	The tax is:
54	Not over \$17,150	4% of the New York taxable income
55	Over \$17,150 but not over \$23,600	\$686 plus 4.5% of excess over

~~1~~ ~~\$17,150~~
~~2~~ ~~Over \$23,600 but not over \$27,900~~ ~~\$976 plus 5.25% of excess over~~
~~3~~ ~~\$23,600~~
~~4~~ ~~Over \$27,900 but not over \$161,550~~ ~~\$1,202 plus 5.85% of excess over~~
~~5~~ ~~\$27,900~~
~~6~~ ~~Over \$161,550 but not over \$323,200~~ ~~\$9,021 plus 6.25% of excess over~~
~~7~~ ~~\$161,550~~
~~8~~ ~~Over \$323,200 but not over \$2,155,350~~ ~~\$19,124 plus~~
~~9~~ ~~6.85% of excess over \$323,200~~
~~10~~ ~~Over \$2,155,350~~ ~~\$144,626 plus 8.82% of excess over~~
~~11~~ ~~\$2,155,350~~

~~12 (vi) For taxable years beginning in two thousand twenty-three the~~
~~13 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 \$161,550~~ ~~\$1,202 plus 5.73% of excess over~~
~~21~~ ~~\$27,900~~
~~22 Over \$161,550 but not over \$323,200~~ ~~\$8,860 plus 6.17% of excess over~~
~~23~~ ~~\$161,550~~
~~24 Over \$323,200 but not over~~ ~~\$18,834 plus 6.85% of~~
~~25~~ ~~\$2,155,350~~ ~~excess over \$323,200~~
~~26 Over \$2,155,350~~ ~~\$144,336 plus 8.82% of excess over~~
~~27~~ ~~\$2,155,350~~

~~28 (vii) For taxable years beginning in two thousand twenty-four the~~
~~29 following rates shall apply:~~

~~30 If the New York taxable income is: The tax is:~~

~~31 Not over \$17,150~~ ~~4% of the New York taxable income~~
~~32 Over \$17,150 but not over \$23,600~~ ~~\$686 plus 4.5% of excess over~~
~~33~~ ~~\$17,150~~
~~34 Over \$23,600 but not over \$27,900~~ ~~\$976 plus 5.25% of excess over~~
~~35~~ ~~\$23,600~~
~~36 Over \$27,900 but not over \$161,550~~ ~~\$1,202 plus 5.61% of excess over~~
~~37~~ ~~\$27,900~~
~~38 Over \$161,550 but not over \$323,200~~ ~~\$8,700 plus 6.09% of excess over~~
~~39~~ ~~\$161,550~~
~~40 Over \$323,200 but not over~~ ~~\$18,544 plus 6.85% of~~
~~41~~ ~~\$2,155,350~~ ~~excess over \$323,200~~
~~42 Over \$2,155,350~~ ~~\$144,047 plus 8.82% of excess over~~
~~43~~ ~~\$2,155,350~~

~~44 (viii) For taxable years beginning after two thousand twenty-four the~~
~~45 following rates shall apply:~~

~~46 If the New York taxable income is: The tax is:~~

~~47 Not over \$17,150~~ ~~4% of the New York taxable income~~
~~48 Over \$17,150 but not over \$23,600~~ ~~\$686 plus 4.5% of excess over~~
~~49~~ ~~\$17,150~~
~~50 Over \$23,600 but not over \$27,900~~ ~~\$976 plus 5.25% of excess over~~
~~51~~ ~~\$23,600~~
~~52 Over \$27,900 but not over \$161,550~~ ~~\$1,202 plus 5.5% of excess over~~
~~53~~ ~~\$27,900~~
~~54 Over \$161,550 but not over \$323,200~~ ~~\$8,553 plus 6.00% of excess over~~
~~55~~ ~~\$161,550~~
~~56 Over \$323,200~~ ~~\$18,252 plus 6.85% of excess over~~

1 ~~323,200~~
 2 (C) For taxable years beginning in two thousand twenty-one, the
 3 following brackets and dollar amounts shall apply:

4 If the New York taxable income is:	The tax is:
5 Not over \$16,000	2% of taxable income
6 Over \$16,000 but not over \$22,000	\$320 plus 2.5% of excess over
7	\$16,000
8 Over \$22,000 but not over \$26,000	\$470 plus 3.25% of excess over
9	\$22,000
10 Over \$26,000 but not over \$40,000	\$600 plus 3.90% of excess over
11	\$26,000
12 Over \$40,000 but not over \$150,000	\$1,146 plus 4.45% of excess over
13	\$40,000
14 Over \$150,000 but not over \$300,000	\$6,041 plus 4.65% of excess over
15	\$150,000
16 Over \$300,000 to \$2 million	\$13,016 plus 6.85% of excess over
17	\$300,000

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

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

26 If the New York taxable income is:	The tax is:
27 Not over \$12,000	4% of taxable income
28 Over \$12,000 but not over \$16,500	\$480 plus 4.5% of excess over
29	\$12,000
30 Over \$16,500 but not over \$19,500	\$683 plus 5.25% of excess over
31	\$16,500
32 Over \$19,500 but not over \$30,000	\$840 plus 5.90% of excess over
33	\$19,500
34 Over \$30,000 but not over \$100,000	\$1,460 plus 6.45% of excess over
35	\$30,000
36 Over \$100,000 but not over \$250,000	\$5,975 plus 6.65% of excess over
37	\$100,000
38 Over \$250,000 but not over \$1,500,000	\$15,950 plus 6.85% of excess over
39	\$250,000
40 Over \$1,500,000	\$101,575 plus 8.82% of excess over
41	\$1,500,000

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

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

1		\$32,200
2	Over \$107,650 but not over \$269,300	\$6,344 plus 6.57% of excess over
3		\$107,650
4	Over \$269,300 but not over \$1,616,450	\$16,964 plus 6.85% of excess over
5		\$269,300
6	Over \$1,616,450	\$109,244 plus 8.82% of excess over
7		\$1,616,450
8	(ii) For taxable years beginning in two thousand nineteen the follow-	
9	ing rates shall apply:	
10	If the New York taxable income is:	The tax is:
11	Not over \$12,800	4% of the New York taxable income
12	Over \$12,800 but not over \$17,650	\$512 plus 4.5% of excess over \$12,800
13	Over \$17,650 but not over \$20,900	\$730 plus 5.25% of excess over
14		\$17,650
15	Over \$20,900 but not over \$32,200	\$901 plus 5.9% of excess over \$20,900
16	Over \$32,200 but not over \$107,650	\$1,568 plus 6.21% of excess over
17		\$32,200
18	Over \$107,650 but not over \$269,300	\$6,253 plus 6.49% of excess over
19		\$107,650
20	Over \$269,300 but not over \$1,616,450	\$16,744 plus 6.85% of excess over
21		\$269,300
22	Over \$1,616,450	\$109,024 plus 8.82% of excess over
23		\$1,616,450

24	(iii) For taxable years beginning in two thousand twenty the following	
25	rates shall apply:	
26	If the New York taxable income is:	The tax is:
27	Not over \$12,800	4% of the New York taxable income
28	Over \$12,800 but not over \$17,650	\$512 plus 4.5% of excess over \$12,800
29	Over \$17,650 but not over \$20,900	\$730 plus 5.25% of excess over
30		\$17,650
31	Over \$20,900 but not over \$32,200	\$901 plus 5.9% of excess over \$20,900
32	Over \$32,200 but not over \$107,650	\$1,568 plus 6.09% of excess over
33		\$32,200
34	Over \$107,650 but not over \$269,300	\$6,162 plus 6.41% of excess over
35		\$107,650
36	Over \$269,300 but not over	\$16,524 plus 6.85% of
37	\$1,616,450	excess over \$269,300
38	Over \$1,616,450	\$108,804 plus 8.82% of excess over
39		\$1,616,450

40	[(iv) For taxable years beginning in two thousand twenty one the	
41	following rates shall apply:	
42	If the New York taxable income is:	The tax is:
43	Not over \$12,800	4% of the New York taxable income
44	Over \$12,800 but not over \$17,650	\$512 plus 4.5% of excess over
45		\$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
49		\$20,900
50	Over \$32,200 but not over \$107,650	\$1,568 plus 5.97% of excess over
51		\$32,200
52	Over \$107,650 but not over \$269,300	\$6,072 plus 6.33% of excess over
53		\$107,650
54	Over \$269,300 but not over	\$16,304 plus 6.85% of
55	\$1,616,450	excess over \$269,300
56	Over \$1,616,450	\$108,584 plus 8.82% of excess over

1 \$1,616,450
2 ~~(v) For taxable years beginning in two thousand twenty two the follow-~~
3 ~~ing rates shall apply.~~
4 ~~If the New York taxable income is: The tax is:~~
5 ~~Not over \$12,800 4% of the New York taxable income~~
6 ~~Over \$12,800 but not over \$17,650 \$512 plus 4.5% of excess over~~
7 ~~\$12,800~~
8 ~~Over \$17,650 but not over \$20,900 \$730 plus 5.25% of excess over~~
9 ~~\$17,650~~
10 ~~Over \$20,900 but not over \$107,650 \$901 plus 5.85% of excess over~~
11 ~~\$20,900~~
12 ~~Over \$107,650 but not over \$269,300 \$5,976 plus 6.25% of excess over~~
13 ~~\$107,650~~
14 ~~Over \$269,300 but not over \$1,616,450 \$16,079 plus 6.85% of excess~~
15 ~~\$1,616,450 over \$269,300~~
16 ~~Over \$1,616,450 \$108,359 plus 8.82% of excess over~~
17 ~~\$1,616,450~~
18 ~~(vi) For taxable years beginning in two thousand twenty three the~~
19 ~~following rates shall apply.~~
20 ~~If the New York taxable income is: The tax is:~~
21 ~~Not over \$12,800 4% of the New York taxable income~~
22 ~~Over \$12,800 but not over \$17,650 \$512 plus 4.5% of excess over~~
23 ~~\$12,800~~
24 ~~Over \$17,650 but not over \$20,900 \$730 plus 5.25% of excess over~~
25 ~~\$17,650~~
26 ~~Over \$20,900 but not over \$107,650 \$901 plus 5.73% of excess over~~
27 ~~\$20,900~~
28 ~~Over \$107,650 but not over \$269,300 \$5,872 plus 6.17% of excess over~~
29 ~~\$107,650~~
30 ~~Over \$269,300 but not over \$1,616,450 \$15,845 plus 6.85% of excess~~
31 ~~\$1,616,450 over \$269,300~~
32 ~~Over \$1,616,450 \$108,125 plus 8.82% of excess over~~
33 ~~\$1,616,450~~
34 ~~(vii) For taxable years beginning in two thousand twenty four the~~
35 ~~following rates shall apply.~~
36 ~~If the New York taxable income is: The tax is:~~
37 ~~Not over \$12,800 4% of the New York taxable income~~
38 ~~Over \$12,800 but not over \$17,650 \$512 plus 4.5% of excess over~~
39 ~~\$12,800~~
40 ~~Over \$17,650 but not over \$20,900 \$730 plus 5.25% of excess over~~
41 ~~\$17,650~~
42 ~~Over \$20,900 but not over \$107,650 \$901 plus 5.61% of excess over~~
43 ~~\$20,900~~
44 ~~Over \$107,650 but not over \$269,300 \$5,768 plus 6.09% of excess over~~
45 ~~\$107,650~~
46 ~~Over \$269,300 but not over \$1,616,450 \$15,612 plus 6.85% of excess~~
47 ~~\$1,616,450 over \$269,300~~
48 ~~Over \$1,616,450 \$107,892 plus 8.82% of excess over~~
49 ~~\$1,616,450~~
50 ~~(viii) For taxable years beginning after two thousand twenty four the~~
51 ~~following rates shall apply.~~
52 ~~If the New York taxable income is: The tax is:~~
53 ~~Not over \$12,800 4% of the New York taxable income~~
54 ~~Over \$12,800 but not over \$17,650 \$512 plus 4.5% of excess over~~
55 ~~\$12,800~~
56 ~~Over \$17,650 but not over \$20,900 \$730 plus 5.25% of excess over~~

1 ~~\$17,650~~
 2 ~~Over \$20,900 but not over \$107,650 \$901 plus 5.5% of excess over~~
 3 ~~\$20,900~~
 4 ~~Over \$107,650 but not over \$269,300 \$5,672 plus 6.00% of excess over~~
 5 ~~\$107,650~~
 6 ~~Over \$269,300 \$15,371 plus 6.85% of excess over~~
 7 ~~\$269,300]~~

8 (C) For taxable years beginning in two thousand twenty-one, the
 9 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>

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

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

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

50 (B)(i) For taxable years beginning in two thousand eighteen the
 51 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.]~~

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 5.97% of excess over
10		\$21,400
11	Over \$80,650 but not over \$215,400	\$4,579 plus 6.33% of excess over
12		\$80,650
13	Over \$215,400 but not over	\$13,109 plus 6.85% of excess
14	\$1,077,550	over \$215,400
15	Over \$1,077,550	\$72,166 plus 8.82% of excess over
16		\$1,077,550
17	(v) For taxable years beginning in two thousand twenty two 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 \$80,650	\$600 plus 5.85% of excess over
26		\$13,900
27	Over \$80,650 but not over \$215,400	\$4,504 plus 6.25% of excess over
28		\$80,650
29	Over \$215,400 but not over	\$12,926 plus 6.85% of excess
30	\$1,077,550	over \$215,400
31	Over \$1,077,550	\$71,984 plus 8.82% of excess over
32		\$1,077,550
33	(vi) For taxable years beginning in two thousand twenty three the	
34	following rates shall apply:	
35	If the New York taxable income is:	The tax is:
36	Not over \$8,500	4% of the New York taxable income
37	Over \$8,500 but not over \$11,700	\$340 plus 4.5% of excess over
38		\$8,500
39	Over \$11,700 but not over \$13,900	\$484 plus 5.25% of excess over
40		\$11,700
41	Over \$13,900 but not over \$80,650	\$600 plus 5.73% of excess over
42		\$13,900
43	Over \$80,650 but not over \$215,400	\$4,424 plus 6.17% of excess over
44		\$80,650
45	Over \$215,400 but not over	\$12,738 plus 6.85% of excess
46	\$1,077,550	over \$215,400
47	Over \$1,077,550	\$71,796 plus 8.82% of excess over
48		\$1,077,550
49	(vii) For taxable years beginning in two thousand twenty four the	
50	following rates shall apply:	
51	If the New York taxable income is:	The tax is:
52	Not over \$8,500	4% of the New York taxable income
53	Over \$8,500 but not over \$11,700	\$340 plus 4.5% of excess over
54		\$8,500
55	Over \$11,700 but not over \$13,900	\$484 plus 5.25% of excess over

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

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

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.