STATE OF NEW YORK

3232

2023-2024 Regular Sessions

IN ASSEMBLY

February 2, 2023

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

AN ACT to amend the tax law, in relation to imposing a tax on attorney's fees

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 48 to read as follows:

§ 48. Tax imposed on attorney's fees. 1. There is hereby imposed a two percent tax on all attorney's fees over ten thousand dollars. Such tax shall not include any attorney's fees associated with litigation. The commissioner, in conjunction with the chief administrator of the office of court administration, shall promulgate rules and regulations necessary for the implementation of this section.

2. All taxes, interest and penalties collected or received by the commissioner under this section shall be deposited monthly, to the credit of the general fund of the state. The commissioner shall maintain a system of accounts showing the amount of money collected and disbursed from the tax imposed by this section.

§ 2. This act shall take effect on the ninetieth day after it shall have become a law. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed on or before such effective date.

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

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