

# STATE OF NEW YORK

4801

2023-2024 Regular Sessions

## IN SENATE

February 14, 2023

Introduced by Sens. PALUMBO, BORRELLO -- 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 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-three--two thousand twenty-  
19 four 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.

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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-three--two thousand twenty-four  
15 school 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, clause (iii) of subparagraph (B) as amended by section  
 6 1 of part P of chapter 59 of the laws of 2019, clauses (iv) and (v) of  
 7 subparagraph (B) as amended by section 1 of part A of chapter 59 of the  
 8 laws of 2021, and clauses (vi) and (vii) of subparagraph (B) as amended  
 9 by section 1 of subpart A of part A of chapter 59 of the laws of 2022,  
 10 is amended to read as follows:

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

13 If the New York taxable income is:	The tax is:
14 Not over \$16,000	4% of taxable income
15 Over \$16,000 but not over \$22,000	\$640 plus 4.5% of excess over
16	\$16,000
17 Over \$22,000 but not over \$26,000	\$910 plus 5.25% of excess over
18	\$22,000
19 Over \$26,000 but not over \$40,000	\$1,120 plus 5.90% of excess over
20	\$26,000
21 Over \$40,000 but not over \$150,000	\$1,946 plus 6.45% of excess over
22	\$40,000
23 Over \$150,000 but not over \$300,000	\$9,041 plus 6.65% of excess over
24	\$150,000
25 Over \$300,000 but not over \$2,000,000	\$19,016 plus 6.85% of excess over
26	\$300,000
27 Over \$2,000,000	\$135,466 plus 8.82% of excess over
28	\$2,000,000

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

31 If the New York taxable income is:	The tax is:
32 Not over \$17,150	4% of the New York taxable
33	income
34 Over \$17,150 but not over \$23,600	\$686 plus 4.5% of excess over
35	\$17,150
36 Over \$23,600 but not over \$27,900	\$976 plus 5.25% of excess over
37	\$23,600
38 Over \$27,900 but not over \$43,000	\$1,202 plus 5.9% of excess over
39	\$27,900
40 Over \$43,000 but not over \$161,550	\$2,093 plus 6.33% of excess over
41	\$43,000
42 Over \$161,550 but not over \$323,200	\$9,597 plus 6.57% of excess over
43	\$161,550
44 Over \$323,200 but not over \$2,155,350	\$20,218 plus 6.85% of excess over
45	\$323,200
46 Over \$2,155,350	\$145,720 plus 8.82% of excess over
47	\$2,155,350

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

50 If the New York taxable income is:	The tax is:
51 Not over \$17,150	4% of the New York taxable
52	income
53 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> \$323,200 [ <del>over</del> ]
30	Over \$2,155,350	\$145,177 plus 8.82% of excess over
31		\$2,155,350

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

34	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
35	<del>Not over \$17,150</del>	<del>4% of the New York taxable income</del>
36	<del>Over \$17,150 but not over \$23,600</del>	<del>\$686 plus 4.5% of excess over</del>
37		<del>\$17,150</del>
38	<del>Over \$23,600 but not over \$27,900</del>	<del>\$976 plus 5.25% of excess over</del>
39		<del>\$23,600</del>
40	<del>Over \$27,900 but not over \$43,000</del>	<del>\$1,202 plus 5.9% of excess over</del>
41		<del>\$27,900</del>
42	<del>Over \$43,000 but not over \$161,550</del>	<del>\$2,093 plus 5.97% of excess over</del>
43		<del>\$43,000</del>
44	<del>Over \$161,550 but not over \$323,200</del>	<del>\$9,170 plus 6.33% of excess over</del>
45		<del>\$161,550</del>
46	<del>Over \$323,200 but not over</del>	<del>\$19,403 plus 6.85% of excess</del>
47	<del>\$2,155,350</del>	<del>over \$323,200</del>
48	<del>Over \$2,155,350 but not over</del>	<del>\$144,905 plus 9.65% of excess over</del>
49	<del>\$5,000,000</del>	<del>\$2,155,350</del>
50	<del>Over \$5,000,000 but not over</del>	<del>\$419,414 plus 10.30% of excess over</del>
51	<del>\$25,000,000</del>	<del>\$5,000,000</del>
52	<del>Over \$25,000,000</del>	<del>\$2,479,414 plus 10.90% of excess over</del>
53		<del>\$25,000,000</del>

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

1	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
2	<del>Not over \$17,150</del>	<del>4% of the New York taxable income</del>
3	<del>Over \$17,150 but not over \$23,600</del>	<del>\$686 plus 4.5% of excess over</del>
4		<del>\$17,150</del>
5	<del>Over \$23,600 but not over \$27,900</del>	<del>\$976 plus 5.25% of excess over</del>
6		<del>\$23,600</del>
7	<del>Over \$27,900 but not over \$161,550</del>	<del>\$1,202 plus 5.85% of excess over</del>
8		<del>\$27,900</del>
9	<del>Over \$161,550 but not over \$323,200</del>	<del>\$9,021 plus 6.25% of excess over</del>
10		<del>\$161,550</del>
11	<del>Over \$323,200 but not over</del>	<del>\$19,124 plus</del>
12	<del>\$2,155,350</del>	<del>6.85% of excess over \$323,200</del>
13	<del>Over \$2,155,350 but not over</del>	<del>\$144,626 plus 9.65% of excess over</del>
14	<del>\$5,000,000</del>	<del>\$2,155,350</del>
15	<del>Over \$5,000,000 but not over</del>	<del>\$419,135 plus 10.30% of excess over</del>
16	<del>\$25,000,000</del>	<del>\$5,000,000</del>
17	<del>Over \$25,000,000</del>	<del>\$2,479,135 plus 10.90% of excess over</del>
18		<del>\$25,000,000</del>
19	<del>(vi) For taxable years beginning in two thousand twenty-three and</del>	
20	<del>before two thousand twenty-eight the following rates shall apply:</del>	
21	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
22	<del>Not over \$17,150</del>	<del>4% of the New York taxable income</del>
23	<del>Over \$17,150 but not over \$23,600</del>	<del>\$686 plus 4.5% of excess over</del>
24		<del>\$17,150</del>
25	<del>Over \$23,600 but not over \$27,900</del>	<del>\$976 plus 5.25% of excess over</del>
26		<del>\$23,600</del>
27	<del>Over \$27,900 but not over \$161,550</del>	<del>\$1,202 plus 5.5% of excess over</del>
28		<del>\$27,900</del>
29	<del>Over \$161,550 but not over \$323,200</del>	<del>\$8,553 plus 6.00% of excess over</del>
30		<del>\$161,550</del>
31	<del>Over \$323,200 but not over</del>	<del>\$18,252 plus 6.85% of excess over</del>
32	<del>\$2,155,350</del>	<del>\$323,200</del>
33	<del>Over \$2,155,350 but not over</del>	<del>\$143,754 plus 9.65% of excess over</del>
34	<del>\$5,000,000</del>	<del>\$2,155,350</del>
35	<del>Over \$5,000,000 but not over</del>	<del>\$418,263 plus 10.30% of excess over</del>
36	<del>\$25,000,000</del>	<del>\$5,000,000</del>
37	<del>Over \$25,000,000</del>	<del>\$2,478,263 plus 10.90% of excess over</del>
38		<del>\$25,000,000</del>
39	<del>(vii) For taxable years beginning after two thousand twenty-seven the</del>	
40	<del>following rates shall apply:</del>	
41	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
42	<del>Not over \$17,150</del>	<del>4% of the New York taxable income</del>
43	<del>Over \$17,150 but not over \$23,600</del>	<del>\$686 plus 4.5% of excess over</del>
44		<del>\$17,150</del>
45	<del>Over \$23,600 but not over \$27,900</del>	<del>\$976 plus 5.25% of excess over</del>
46		<del>\$23,600</del>
47	<del>Over \$27,900 but not over \$161,550</del>	<del>\$1,202 plus 5.5% of excess over</del>
48		<del>\$27,900</del>
49	<del>Over \$161,550 but not over \$323,200</del>	<del>\$8,553 plus 6.00% of excess</del>
50		<del>over \$161,550</del>
51	<del>Over \$323,200 but not over</del>	<del>\$18,252 plus 6.85% of excess</del>
52	<del>\$2,155,350</del>	<del>over \$323,200</del>
53	<del>Over \$2,155,350</del>	<del>\$143,754 plus 8.82% of excess</del>
54		<del>over \$2,155,350]</del>

1 § 2. Paragraph 1 of subsection (b) of section 601 of the tax law, as  
 2 amended by section 2 of part FF of chapter 59 of the laws of 2013,  
 3 subparagraph (B) as added by section 2 of part R of chapter 59 of the  
 4 laws of 2017, clause (iii) of subparagraph (B) as amended by section 2  
 5 of part P of chapter 59 of the laws of 2019, clauses (iv) and (v) of  
 6 subparagraph (B) as amended by section 2 of part A of chapter 59 of the  
 7 laws of 2021, and clauses (vi) and (vii) of subparagraph (B) as amended  
 8 by section 2 of subpart A of part A of chapter 59 of the laws of 2022,  
 9 is amended to read as follows:

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

12 If the New York taxable income is:	The tax is:
13 Not over \$12,000	4% of taxable income
14 Over \$12,000 but not over \$16,500	\$480 plus 4.5% of excess over
15	\$12,000
16 Over \$16,500 but not over \$19,500	\$683 plus 5.25% of excess over
17	\$16,500
18 Over \$19,500 but not over \$30,000	\$840 plus 5.90% of excess over
19	\$19,500
20 Over \$30,000 but not over \$100,000	\$1,460 plus 6.45% of excess over
21	\$30,000
22 Over \$100,000 but not over \$250,000	\$5,975 plus 6.65% of excess over
23	\$100,000
24 Over \$250,000 but not over \$1,500,000	\$15,950 plus 6.85% of excess over
25	\$250,000
26 Over \$1,500,000	\$101,575 plus 8.82% of excess over
27	\$1,500,000

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

30 If the New York taxable income is:	The tax is:
31 Not over \$12,800	4% of the New York taxable income
32 Over \$12,800 but not over \$17,650	\$512 plus 4.5% of excess over \$12,800
33 Over \$17,650 but not over \$20,900	\$730 plus 5.25% of excess over
34	\$17,650
35 Over \$20,900 but not over \$32,200	\$901 plus 5.9% of excess over \$20,900
36 Over \$32,200 but not over \$107,650	\$1,568 plus 6.33% of excess over
37	\$32,200
38 Over \$107,650 but not over \$269,300	\$6,344 plus 6.57% of excess over
39	\$107,650
40 Over \$269,300 but not over \$1,616,450	\$16,964 plus 6.85% of excess over
41	\$269,300
42 Over \$1,616,450	\$109,244 plus 8.82% of excess over
43	\$1,616,450

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

46 If the New York taxable income is:	The tax is:
47 Not over \$12,800	4% of the New York taxable income
48 Over \$12,800 but not over \$17,650	\$512 plus 4.5% of excess over \$12,800
49 Over \$17,650 but not over \$20,900	\$730 plus 5.25% of excess over
50	\$17,650
51 Over \$20,900 but not over \$32,200	\$901 plus 5.9% of excess over \$20,900
52 Over \$32,200 but not over \$107,650	\$1,568 plus 6.21% of excess over

1		\$32,200
2	Over \$107,650 but not over \$269,300	\$6,253 plus 6.49% of excess over
3		\$107,650
4	Over \$269,300 but not over \$1,616,450	\$16,744 plus 6.85% of excess over
5		\$269,300
6	Over \$1,616,450	\$109,024 plus 8.82% of excess over
7		\$1,616,450

8 (iii) For taxable years beginning in two thousand twenty the following  
9 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 6.09% of excess over
17		\$32,200
18	Over \$107,650 but not over \$269,300	\$6,162 plus 6.41% of excess over
19		\$107,650
20	Over \$269,300 but not over	\$16,524 plus 6.85% of
21	\$1,616,450	excess over \$269,300
22	Over \$1,616,450	\$108,804 plus 8.82% of excess over
23		\$1,616,450

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

26	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
27	<del>Not over \$12,800</del>	<del>4% of the New York taxable income</del>
28	<del>Over \$12,800 but not over \$17,650</del>	<del>\$512 plus 4.5% of excess over</del>
29		<del>\$12,800</del>
30	<del>Over \$17,650 but not over \$20,900</del>	<del>\$730 plus 5.25% of excess over</del>
31		<del>\$17,650</del>
32	<del>Over \$20,900 but not over \$32,200</del>	<del>\$901 plus 5.9% of excess over</del>
33		<del>\$20,900</del>
34	<del>Over \$32,200 but not over \$107,650</del>	<del>\$1,568 plus 5.97% of excess over</del>
35		<del>\$32,200</del>
36	<del>Over \$107,650 but not over \$269,300</del>	<del>\$6,072 plus 6.33% of excess over</del>
37		<del>\$107,650</del>
38	<del>Over \$269,300 but not over</del>	<del>\$16,304 plus 6.85% of excess over</del>
39	<del>\$1,616,450</del>	<del>\$269,300</del>
40	<del>Over \$1,616,450 but not over</del>	<del>\$108,584 plus 9.65% of excess over</del>
41	<del>\$5,000,000</del>	<del>\$1,616,450</del>
42	<del>Over \$5,000,000 but not over</del>	<del>\$435,097 plus 10.30% of excess over</del>
43	<del>\$25,000,000</del>	<del>\$5,000,000</del>
44	<del>Over \$25,000,000</del>	<del>\$2,495,097 plus 10.90% of excess over</del>
45		<del>\$25,000,000</del>

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

48	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
49	<del>Not over \$12,800</del>	<del>4% of the New York taxable income</del>
50	<del>Over \$12,800 but not over \$17,650</del>	<del>\$512 plus 4.5% of excess over</del>
51		<del>\$12,800</del>
52	<del>Over \$17,650 but not over \$20,900</del>	<del>\$730 plus 5.25% of excess over</del>
53		<del>\$17,650</del>
54	<del>Over \$20,900 but not over \$107,650</del>	<del>\$901 plus 5.85% of excess over</del>
55		<del>\$20,900</del>
56	<del>Over \$107,650 but not over \$269,300</del>	<del>\$5,976 plus 6.25% of excess over</del>

1		\$107,650
2	<del>Over \$269,300 but not over</del>	<del>\$16,079 plus 6.85% of excess</del>
3	<del>\$1,616,450</del>	<del>over \$269,300</del>
4	<del>Over \$1,616,450 but not over</del>	<del>\$108,359 plus 9.65% of excess over</del>
5	<del>\$5,000,000</del>	<del>\$1,616,450</del>
6	<del>Over \$5,000,000 but not over</del>	<del>\$434,871 plus 10.30% of excess over</del>
7	<del>\$25,000,000</del>	<del>\$5,000,000</del>
8	<del>Over \$25,000,000</del>	<del>\$2,494,871 plus 10.90% of excess over</del>
9		<del>\$25,000,000</del>
10	<del>(vi) For taxable years beginning in two thousand twenty-three and</del>	
11	<del>before two thousand twenty-eight the following rates shall apply:</del>	
12	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
13	<del>Not over \$12,800</del>	<del>4% of the New York taxable income</del>
14	<del>Over \$12,800 but not over \$17,650</del>	<del>\$512 plus 4.5% of excess over</del>
15		<del>\$12,800</del>
16	<del>Over \$17,650 but not over \$20,900</del>	<del>\$730 plus 5.25% of excess over</del>
17		<del>\$17,650</del>
18	<del>Over \$20,900 but not over \$107,650</del>	<del>\$901 plus 5.5% of excess over</del>
19		<del>\$20,900</del>
20	<del>Over \$107,650 but not over \$269,300</del>	<del>\$5,672 plus 6.00% of excess over</del>
21		<del>\$107,650</del>
22	<del>Over \$269,300 but not over</del>	<del>\$15,371 plus 6.85% of excess over</del>
23	<del>\$1,616,450</del>	<del>\$269,300</del>
24	<del>Over \$1,616,450 but not over</del>	<del>\$107,651 plus 9.65% of excess over</del>
25	<del>\$5,000,000</del>	<del>\$1,616,450</del>
26	<del>Over \$5,000,000 but not over</del>	<del>\$434,163 plus 10.30% of excess over</del>
27	<del>\$25,000,000</del>	<del>\$5,000,000</del>
28	<del>Over \$25,000,000</del>	<del>\$2,494,163 plus 10.90% of excess over</del>
29		<del>\$25,000,000</del>

30	<del>(vii) For taxable years beginning after two thousand twenty-seven the</del>	
31	<del>following rates shall apply:</del>	
32	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
33	<del>Not over \$12,800</del>	<del>4% of the New York taxable income</del>
34	<del>Over \$12,800 but not over</del>	<del>\$512 plus 4.5% of excess over</del>
35	<del>\$17,650</del>	<del>\$12,800</del>
36	<del>Over \$17,650 but not over</del>	<del>\$730 plus 5.25% of excess over</del>
37	<del>\$20,900</del>	<del>\$17,650</del>
38	<del>Over \$20,900 but not over</del>	<del>\$901 plus 5.5% of excess over</del>
39	<del>\$107,650</del>	<del>\$20,900</del>
40	<del>Over \$107,650 but not over</del>	<del>\$5,672 plus 6.00% of excess</del>
41	<del>\$269,300</del>	<del>over \$107,650</del>
42	<del>Over \$269,300 but not over</del>	<del>\$15,371 plus 6.85% of excess</del>
43	<del>\$1,616,450</del>	<del>over \$269,300</del>
44	<del>Over \$1,616,450</del>	<del>\$107,651 plus 8.82% of excess</del>
45		<del>over \$1,616,450 ]</del>

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

48	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
49	<u>Not over \$12,000</u>	<u>2% of taxable income</u>
50	<u>Over \$12,000 but not over \$16,500</u>	<u>\$240 plus 2.5% of excess over</u>
51		<u>\$12,000</u>
52	<u>Over \$16,500 but not over \$19,500</u>	<u>\$353 plus 3.25% of excess over</u>

1		<u>\$16,500</u>
2	<u>Over \$19,500 but not over \$30,000</u>	<u>\$451 plus 3.90% of excess over</u>
3		<u>\$19,500</u>
4	<u>Over \$30,000 but not over \$100,000</u>	<u>\$861 plus 4.45% of excess over</u>
5		<u>\$30,000</u>
6	<u>Over \$100,000 but not over \$250,000</u>	<u>\$3,976 plus 4.65% of excess over</u>
7		<u>\$100,000</u>
8	<u>Over \$250,000 but not over</u>	<u>\$10,951 plus 6.85% of excess over</u>
9	<u>\$1,500,000</u>	<u>\$250,000</u>
10	<u>Over \$1,500,000</u>	<u>\$96,576 plus 8.82% of excess over</u>
11		<u>\$1,500,000</u>

12 § 3. Paragraph 1 of subsection (c) of section 601 of the tax law, as  
 13 amended by section 3 of part FF of chapter 59 of the laws of 2013,  
 14 subparagraph (B) as added by section 3 of part R of chapter 59 of the  
 15 laws of 2017, clause (iii) of subparagraph (B) as amended by section 3  
 16 of part P of chapter 59 of the laws of 2019, clauses (iv) and (v) of  
 17 subparagraph (B) as amended by section 3 of part A of chapter 59 of the  
 18 laws of 2021, and clauses (vi) and (vii) of subparagraph (B) as amended  
 19 by section 3 of subpart A of part A of chapter 59 of the laws of 2022,  
 20 is amended to read as follows:

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

23	If the New York taxable income is:	The tax is:
24	Not over \$8,000	4% of taxable income
25	Over \$8,000 but not over \$11,000	\$320 plus 4.5% of excess over
26		\$8,000
27	Over \$11,000 but not over \$13,000	\$455 plus 5.25% of excess over
28		\$11,000
29	Over \$13,000 but not over \$20,000	\$560 plus 5.90% of excess over
30		\$13,000
31	Over \$20,000 but not over \$75,000	\$973 plus 6.45% of excess over
32		\$20,000
33	Over \$75,000 but not over \$200,000	\$4,521 plus 6.65% of excess over
34		\$75,000
35	Over \$200,000 but not over \$1,000,000	\$12,833 plus 6.85% of excess over
36		\$200,000
37	Over \$1,000,000	\$67,633 plus 8.82% of excess over
38		\$1,000,000

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

41	If the New York taxable income is:	The tax is:
42	Not over \$8,500	4% of the New York taxable income
43	Over \$8,500 but not over \$11,700	\$340 plus 4.5% of excess over
44		\$8,500
45	Over \$11,700 but not over \$13,900	\$484 plus 5.25% of excess over
46		\$11,700
47	Over \$13,900 but not over \$21,400	\$600 plus 5.9% of excess over
48		\$13,900
49	Over \$21,400 but not over \$80,650	\$1,042 plus 6.33% of excess over
50		\$21,400
51	Over \$80,650 but not over \$215,400	\$4,793 plus 6.57% of excess over
52		\$80,650
53	Over \$215,400 but not over \$1,077,550	\$13,646 plus 6.85% of excess over

1		\$215,400
2	Over \$1,077,550	\$72,703 plus 8.82% of excess over
3		\$1,077,550
4	(ii) For taxable years beginning in two thousand nineteen the follow-	
5	ing rates shall apply:	
6	If the New York taxable income is:	The tax is:
7	Not over \$8,500	4% of the New York taxable income
8	Over \$8,500 but not over \$11,700	\$340 plus 4.5% of excess over
9		\$8,500
10	Over \$11,700 but not over \$13,900	\$484 plus 5.25% of excess over
11		\$11,700
12	Over \$13,900 but not over \$21,400	\$600 plus 5.9% of excess over
13		\$13,900
14	Over \$21,400 but not over \$80,650	\$1,042 plus 6.21% of excess over
15		\$21,400
16	Over \$80,650 but not over \$215,400	\$4,721 plus 6.49% of excess over
17		\$80,650
18	Over \$215,400 but not over \$1,077,550	\$13,467 plus 6.85% of excess over
19		\$215,400
20	Over \$1,077,550	\$72,524 plus 8.82% of excess over
21		\$1,077,550

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 \$8,500	4% of the New York taxable income
26	Over \$8,500 but not over \$11,700	\$340 plus 4.5% of excess over
27		\$8,500
28	Over \$11,700 but not over \$13,900	\$484 plus 5.25% of excess over
29		\$11,700
30	Over \$13,900 but not over \$21,400	\$600 plus 5.9% of excess over
31		\$13,900
32	Over \$21,400 but not over \$80,650	\$1,042 plus 6.09% of excess over
33		\$21,400
34	Over \$80,650 but not over \$215,400	\$4,650 plus 6.41% of excess over
35		\$80,650
36	Over \$215,400 but not over	\$13,288 plus 6.85% of excess
37	\$1,077,550	over \$215,400
38	Over \$1,077,550	\$72,345 plus 8.82% of excess over
39		\$1,077,550

40	<del>[(iv) For taxable years beginning in two thousand twenty-one the</del>	
41	<del>following rates shall apply:</del>	
42	<del>If the New York taxable income is:</del>	<del>The tax is:</del>
43	<del>Not over \$8,500</del>	<del>4% of the New York taxable income</del>
44	<del>Over \$8,500 but not over \$11,700</del>	<del>\$340 plus 4.5% of excess over</del>
45		<del>\$8,500</del>
46	<del>Over \$11,700 but not over \$13,900</del>	<del>\$484 plus 5.25% of excess over</del>
47		<del>\$11,700</del>
48	<del>Over \$13,900 but not over \$21,400</del>	<del>\$600 plus 5.9% of excess over</del>
49		<del>\$13,900</del>
50	<del>Over \$21,400 but not over \$80,650</del>	<del>\$1,042 plus 5.97% of excess over</del>
51		<del>\$21,400</del>
52	<del>Over \$80,650 but not over \$215,400</del>	<del>\$4,579 plus 6.33% of excess over</del>
53		<del>\$80,650</del>
54	<del>Over \$215,400 but not over</del>	<del>\$13,109 plus 6.85% of excess</del>
55	<del>\$1,077,550</del>	<del>over \$215,400</del>
56	<del>Over \$1,077,550 but not over</del>	<del>\$72,166 plus 9.65% of excess over</del>

1	<del>\$5,000,000</del>	<del>\$1,077,550</del>
2	<del>Over \$5,000,000 but not over</del>	<del>\$450,683 plus 10.30% of excess over</del>
3	<del>\$25,000,000</del>	<del>\$5,000,000</del>
4	<del>Over \$25,000,000</del>	<del>\$2,510,683 plus 10.90% of excess over</del>
5		<del>\$25,000,000</del>

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

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

9	<del>Not over \$8,500</del>	<del>4% of the New York taxable income</del>
10	<del>Over \$8,500 but not over \$11,700</del>	<del>\$340 plus 4.5% of excess over</del>
11		<del>\$8,500</del>
12	<del>Over \$11,700 but not over \$13,900</del>	<del>\$484 plus 5.25% of excess over</del>
13		<del>\$11,700</del>
14	<del>Over \$13,900 but not over \$80,650</del>	<del>\$600 plus 5.85% of excess over</del>
15		<del>\$13,900</del>
16	<del>Over \$80,650 but not over \$215,400</del>	<del>\$4,504 plus 6.25% of excess over</del>
17		<del>\$80,650</del>
18	<del>Over \$215,400 but not over</del>	<del>\$12,926 plus 6.85% of excess</del>
19	<del>\$1,077,550</del>	<del>over \$215,400</del>
20	<del>Over \$1,077,550 but not over</del>	<del>\$71,984 plus 9.65% of excess over</del>
21	<del>\$5,000,000</del>	<del>\$1,077,550</del>
22	<del>Over \$5,000,000 but not over</del>	<del>\$450,500 plus 10.30% of excess over</del>
23	<del>\$25,000,000</del>	<del>\$5,000,000</del>
24	<del>Over \$25,000,000</del>	<del>\$2,510,500 plus 10.90% of excess over</del>
25		<del>\$25,000,000</del>

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

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

29	<del>Not over \$8,500</del>	<del>4% of the New York taxable income</del>
30	<del>Over \$8,500 but not over \$11,700</del>	<del>\$340 plus 4.5% of excess over</del>
31		<del>\$8,500</del>
32	<del>Over \$11,700 but not over \$13,900</del>	<del>\$484 plus 5.25% of excess over</del>
33		<del>\$11,700</del>
34	<del>Over \$13,900 but not over \$80,650</del>	<del>\$600 plus 5.50% of excess over</del>
35		<del>\$13,900</del>
36	<del>Over \$80,650 but not over \$215,400</del>	<del>\$4,271 plus 6.00% of excess over</del>
37		<del>\$80,650</del>
38	<del>Over \$215,400 but not over</del>	<del>\$12,356 plus 6.85% of excess over</del>
39	<del>\$1,077,550</del>	<del>\$215,400</del>
40	<del>Over \$1,077,550 but not over</del>	<del>\$71,413 plus 9.65% of excess over</del>
41	<del>\$5,000,000</del>	<del>\$1,077,550</del>
42	<del>Over \$5,000,000 but not over</del>	<del>\$449,929 plus 10.30% of excess over</del>
43	<del>\$25,000,000</del>	<del>\$5,000,000</del>
44	<del>Over \$25,000,000</del>	<del>\$2,509,929 plus 10.90% of excess over</del>
45		<del>\$25,000,000</del>

46 ~~(vii) For taxable years beginning after two thousand twenty seven the following rates shall apply:~~

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

49	<del>Not over \$8,500</del>	<del>4% of the New York taxable income</del>
50	<del>Over \$8,500 but not over \$11,700</del>	<del>\$340 plus 4.5% of excess over</del>
51		<del>\$8,500</del>
52	<del>Over \$11,700 but not over \$13,900</del>	<del>\$484 plus 5.25% of excess over</del>
53		<del>\$11,700</del>
54	<del>Over \$13,900 but not over \$80,650</del>	<del>\$600 plus 5.50% of excess over</del>
55		<del>\$13,900</del>
56	<del>Over \$80,650 but not over \$215,400</del>	<del>\$4,271 plus 6.00% of excess</del>

1 ~~over \$80,650~~  
2 ~~Over \$215,400 but not over \$12,356 plus 6.85% of excess~~  
3 ~~\$1,077,550 over \$215,400~~  
4 ~~Over \$1,077,550 \$71,413 plus 8.82% of excess~~  
5 ~~over \$1,077,550]~~

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

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
9 <u>Not over \$8,000</u>	<u>2% of taxable income</u>
10 <u>Over \$8,000 but not over \$11,000</u>	<u>\$160 plus 2.5% of excess over</u>
11	<u>\$8,000</u>
12 <u>Over \$11,000 but not over \$13,000</u>	<u>\$235 plus 3.25% of excess over</u>
13	<u>\$11,000</u>
14 <u>Over \$13,000 but not over \$20,000</u>	<u>\$300 plus 3.90% of excess over</u>
15	<u>\$13,000</u>
16 <u>Over \$20,000 but not over \$75,000</u>	<u>\$573 plus 4.45% of excess over</u>
17	<u>\$20,000</u>
18 <u>Over \$75,000 but not over \$200,000</u>	<u>\$3,021 plus 4.65% of excess over</u>
19	<u>\$75,000</u>
20 <u>Over \$200,000 to \$1,000,000</u>	<u>\$8,834 plus 6.85% of excess over</u>
21	<u>\$200,000</u>

22 § 4. This act shall take effect immediately.  
23 § 2. Severability clause. If any clause, sentence, paragraph, subdivi-  
24 sion, section or part of this act shall be adjudged by a court of compo-  
25 nent jurisdiction to be invalid, such judgment shall not affect, impair  
26 or invalidate the remainder thereof, but shall be confined in its opera-  
27 tion to the clause, sentence, paragraph, subdivision, section or part  
28 thereof directly involved in the controversy in which such judgment  
29 shall have been rendered. It is hereby declared to be the intent of the  
30 legislature that this act would have been enacted even if such invalid  
31 provisions had not been included herein.  
32 § 3. This act shall take effect immediately provided, however, that  
33 the applicable effective date of Parts A through B of this act shall be  
34 as specifically set forth in the last section of such Parts.