

# STATE OF NEW YORK

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5470

2023-2024 Regular Sessions

## IN ASSEMBLY

March 10, 2023

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Introduced by M. of A. MITAYNES, KIM, MAMDANI, GALLAGHER, FORREST,  
REYES, SEAWRIGHT -- read once and referred to the Committee on Ways  
and Means

### CONCURRENT RESOLUTION OF THE SENATE AND ASSEMBLY

repealing section 3 of article 16 of the constitution, relating to the  
taxation of moneys, credits, securities and other intangible personal  
property in the state that is not employed in carrying on any business  
therein

1 Section 1. Resolved (if the Senate concur), That section 3 of article  
2 16 of the constitution is REPEALED.  
3 § 2. Resolved (if the Senate concur), That the foregoing amendments  
4 be referred to the first regular legislative session convening after the  
5 next succeeding general election of members of the assembly, and, in  
6 conformity with section 1 of article 19 of the constitution, be  
7 published for 3 months previous to the time of such election.

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

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