STATE OF NEW YORK

3715

2025-2026 Regular Sessions

IN ASSEMBLY

January 30, 2025

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

Section 1. Resolved (if the Senate concur), That section 3 of article 16 of the constitution is REPEALED.

§ 2. Resolved (if the Senate concur), That the foregoing amendments be referred to the first regular legislative session convening after the next succeeding general election of members of the assembly, and, in conformity with section 1 of article 19 of the constitution, be 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.

LBD89070-01-5