STATE OF NEW YORK

8921

IN SENATE

January 15, 2026

Introduced by Sen. GOUNARDES -- read twice and ordered printed, and when printed to be committed to the Committee on Budget and Revenue

AN ACT to amend the tax law, in relation to modifications increasing federal adjusted gross income of a resident individual

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Subsection (b) of section 612 of the tax law is amended by adding a new paragraph 44 to read as follows:

(44) The amount of any gain excluded pursuant to section 1202 of the Internal Revenue Code.

§ 2. This act shall take effect immediately.

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

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