

# STATE OF NEW YORK

11253

## IN ASSEMBLY

May 4, 2026

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

AN ACT to amend the tax law, in relation to the personal income tax rate; and to repeal certain provisions of such law relating thereto

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

1 Section 1. Subsection (a) of section 601 of the tax law is REPEALED  
2 and a new subsection (a) is added to read as follows:

3 (a) Resident married individuals filing joint returns and resident  
4 surviving spouses. There is hereby imposed for each taxable year on the  
5 New York taxable income of every resident married individual who makes a  
6 single return jointly with their spouse under subsection (b) of section  
7 six hundred fifty-one of this article and on the New York taxable income  
8 of every resident surviving spouse a tax determined in accordance with  
9 the following tables:

10 (1) For taxable years beginning in two thousand twenty-six, the  
11 following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
12 <u>Not over \$10,000</u>	<u>\$0</u>
13 <u>Over \$10,000 but not over \$500,000</u>	<u>4% of excess over \$10,000</u>
14 <u>Over \$500,000 but not over</u>	<u>\$19,600 plus 5% of excess over</u>
15 <u>\$2,155,350</u>	<u>\$500,000</u>
16 <u>Over \$2,155,350 but not over</u>	<u>\$102,367.50 plus 9.65% of excess</u>
17 <u>\$5,000,000</u>	<u>over \$2,155,350</u>
18 <u>Over \$5,000,000 but not over</u>	<u>\$376,876.23 plus 10.30% of</u>
19 <u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
20 <u>Over \$25,000,000</u>	<u>\$2,436,876.23 plus 10.90% of</u>
21	<u>excess over \$25,000,000</u>
22	

23 (2) For taxable years beginning in two thousand twenty-seven, the  
24 following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
25 <u>Not over \$20,000</u>	<u>\$0</u>
26	

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

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1	<u>Over \$20,000 but not over \$500,000</u>	<u>4% of excess over \$20,000</u>
2	<u>Over \$500,000 but not over</u>	<u>\$19,200 plus 5% of excess over</u>
3	<u>\$2,155,350</u>	<u>\$500,000</u>
4	<u>Over \$2,155,350 but not over</u>	<u>\$101,967.50 plus 9.65% of excess</u>
5	<u>\$5,000,000</u>	<u>over \$2,155,350</u>
6	<u>Over \$5,000,000 but not over</u>	<u>\$376,476.23 plus 10.30% of</u>
7	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
8	<u>Over \$25,000,000</u>	<u>\$2,436,476.23 plus 10.90% of</u>
9		<u>excess over \$25,000,000</u>

10 (3) For taxable years beginning in two thousand twenty-eight, the  
 11 following rates shall apply:

12	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
13	<u>Not over \$30,000</u>	<u>\$0</u>
14	<u>Over \$30,000 but not over</u>	<u>4% of excess over</u>
15	<u>\$500,000</u>	<u>\$30,000</u>
16	<u>Over \$500,000 but not over</u>	<u>\$18,800 plus 5% of excess</u>
17	<u>\$2,155,350</u>	<u>over \$500,000</u>
18	<u>Over \$2,155,350 but not over</u>	<u>\$101,567.50 plus 9.65% of excess</u>
19	<u>\$5,000,000</u>	<u>over \$2,155,350</u>
20	<u>Over \$5,000,000 but not over</u>	<u>\$376,076.23 plus 10.30% of</u>
21	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
22	<u>Over \$25,000,000</u>	<u>\$2,436,076.23 plus 10.90% of</u>
23		<u>excess over \$25,000,000</u>

24 (4) For taxable years beginning in two thousand twenty-nine, the  
 25 following rates shall apply:

26	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
27	<u>Not over \$40,000</u>	<u>\$0</u>
28	<u>Over \$40,000 but not over</u>	<u>4% of excess over</u>
29	<u>\$500,000</u>	<u>\$40,000</u>
30	<u>Over \$500,000 but not over</u>	<u>\$18,400 plus 5% of excess</u>
31	<u>\$2,155,350</u>	<u>over \$500,000</u>
32	<u>Over \$2,155,350 but not over</u>	<u>\$101,167.50 plus 9.65% of excess</u>
33	<u>\$5,000,000</u>	<u>over \$2,155,350</u>
34	<u>Over \$5,000,000 but not over</u>	<u>\$375,676.23 plus 10.30% of</u>
35	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
36	<u>Over \$25,000,000</u>	<u>\$2,435,676.23 plus 10.90% of</u>
37		<u>excess over \$25,000,000</u>

38 (5) For taxable years beginning in two thousand thirty, the following  
 39 rates shall apply:

40	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
41	<u>Not over \$50,000</u>	<u>\$0</u>
42	<u>Over \$50,000 but not over \$500,000</u>	<u>4% of excess over \$50,000</u>
43	<u>Over \$500,000 but not over</u>	<u>\$18,000 plus 5% of excess</u>
44	<u>\$2,155,350</u>	<u>over \$500,000</u>
45	<u>Over \$2,155,350 but not over</u>	<u>\$100,767.50 plus 9.65% of</u>
46	<u>\$5,000,000</u>	<u>excess over \$2,155,350</u>
47	<u>Over \$5,000,000 but not over</u>	<u>\$375,276.23 plus 10.30% of excess over</u>
48	<u>\$25,000,000</u>	<u>\$5,000,000</u>
49	<u>Over \$25,000,000</u>	<u>\$2,435,276.23 plus 10.90% of</u>
50		<u>excess over \$25,000,000</u>

51 (6) For taxable years beginning in two thousand thirty-one, the  
 52 following rates shall apply:

1	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
2	<u>Not over \$60,000</u>	<u>\$0</u>
3	<u>Over \$60,000 but not over</u>	<u>4% of excess over</u>
4	<u>\$500,000</u>	<u>\$60,000</u>
5	<u>Over \$500,000 but not over</u>	<u>\$17,600 plus 5% of excess</u>
6	<u>\$2,155,350</u>	<u>over \$500,000</u>
7	<u>Over \$2,155,350 but not over</u>	<u>\$100,367.50 plus 9.65% of</u>
8	<u>\$5,000,000</u>	<u>excess over \$2,155,350</u>
9	<u>Over \$5,000,000 but not over</u>	<u>\$374,876.23 plus 10.30% of</u>
10	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
11	<u>Over \$25,000,000</u>	<u>\$2,434,876.23 plus 10.90% of</u>
12		<u>excess over \$25,000,000</u>

13 (7) For taxable years beginning in two thousand thirty-two, the  
 14 following rates shall apply:

15	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
16	<u>Not over \$70,000</u>	<u>\$0</u>
17	<u>Over \$70,000 but not over</u>	<u>4% of excess over</u>
18	<u>\$500,000</u>	<u>\$70,000</u>
19	<u>Over \$500,000 but not over</u>	<u>\$17,200 plus 5% of excess</u>
20	<u>\$2,155,350</u>	<u>over \$500,000</u>
21	<u>Over \$2,155,350 but not over</u>	<u>\$99,967.50 plus 9.65% of</u>
22	<u>\$5,000,000</u>	<u>excess over \$2,155,350</u>
23	<u>Over \$5,000,000 but not over</u>	<u>\$374,476.23 plus 10.30% of</u>
24	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
25	<u>Over \$25,000,000</u>	<u>\$2,434,476.23 plus 10.90% of</u>
26		<u>excess over \$25,000,000</u>

27 (8) For taxable years beginning in two thousand thirty-three, the  
 28 following rates shall apply:

29	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
30	<u>Not over \$80,000</u>	<u>\$0</u>
31	<u>Over \$80,000 but not over</u>	<u>4% of excess over</u>
32	<u>\$500,000</u>	<u>\$80,000</u>
33	<u>Over \$500,000 but not over</u>	<u>\$16,800 plus 5% of excess</u>
34	<u>\$2,155,350</u>	<u>over \$500,000</u>
35	<u>Over \$2,155,350</u>	<u>\$99,567.50 plus 8.82% of</u>
36		<u>excess over \$2,155,350</u>

37 (9) For taxable years beginning in two thousand thirty-four, the  
 38 following rates shall apply:

39	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
40	<u>Not over \$90,000</u>	<u>\$0</u>
41	<u>Over \$90,000 but not over</u>	<u>4% of excess over</u>
42	<u>\$500,000</u>	<u>\$90,000</u>
43	<u>Over \$500,000 but not over</u>	<u>\$16,400 plus 5% of excess</u>
44	<u>\$2,155,350</u>	<u>over \$500,000</u>
45	<u>Over \$2,155,350</u>	<u>\$99,167.50 plus 8.82% of</u>
46		<u>excess over \$2,155,350</u>

47 (10) For taxable years beginning in two thousand thirty-five, the  
 48 following rates shall apply:

49	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
50	<u>Not over \$100,000</u>	<u>\$0</u>
51	<u>Over \$100,000 but not over</u>	<u>4% of excess over</u>
52	<u>\$500,000</u>	<u>\$100,000</u>

1	<u>Over \$500,000 but not over</u>	<u>\$16,000 plus 5% of excess</u>
2	<u>\$2,155,350</u>	<u>over \$500,000</u>
3	<u>Over \$2,155,350</u>	<u>\$98,767.50 plus 8.82% of</u>
4		<u>excess over \$2,155,350</u>

5 § 2. Subsection (b) of section 601 of the tax law is REPEALED and a  
6 new subsection (b) is added to read as follows:

7 (b) Resident heads of households. There is hereby imposed for each  
8 taxable year on the New York taxable income of every resident head of a  
9 household a tax determined in accordance with the following tables:

10 (1) For taxable years beginning in two thousand twenty-six, the  
11 following rates shall apply:

12	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
13	<u>Not over \$7,500</u>	<u>\$0</u>
14	<u>Over \$7,500 but not over</u>	<u>4% of excess over</u>
15	<u>\$300,000</u>	<u>\$7,500</u>
16	<u>Over \$300,000 but not over</u>	<u>\$11,700 plus 5% of excess</u>
17	<u>\$1,616,450</u>	<u>over \$300,000</u>
18	<u>Over \$1,616,450 but not over</u>	<u>\$77,522.50 plus 9.65% of</u>
19	<u>\$5,000,000</u>	<u>excess over \$1,616,450</u>
20	<u>Over \$5,000,000 but not over</u>	<u>\$404,035.08 plus 10.30% of</u>
21	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
22	<u>Over \$25,000,000</u>	<u>\$2,464,035.08 plus 10.90% of</u>
23		<u>excess over \$25,000,000</u>

24 (2) For taxable years beginning in two thousand twenty-seven, the  
25 following rates shall apply:

26	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
27	<u>Not over \$15,000</u>	<u>\$0</u>
28	<u>Over \$15,000 but not over</u>	<u>4% of excess over</u>
29	<u>\$300,000</u>	<u>\$15,000</u>
30	<u>Over \$300,000 but not over</u>	<u>\$11,400 plus 5% of excess</u>
31	<u>\$1,616,450</u>	<u>over \$300,000</u>
32	<u>Over \$1,616,450 but not over</u>	<u>\$77,222.50 plus 9.65% of</u>
33	<u>\$5,000,000</u>	<u>excess over \$1,616,450</u>
34	<u>Over \$5,000,000 but not over</u>	<u>\$403,735.08 plus 10.30% of</u>
35	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
36	<u>Over \$25,000,000</u>	<u>\$2,463,735.08 plus 10.90% of</u>
37		<u>excess over \$25,000,000</u>

38 (3) For taxable years beginning in two thousand twenty-eight, the  
39 following rates shall apply:

40	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
41	<u>Not over \$22,500</u>	<u>\$0</u>
42	<u>Over \$22,500 but not over</u>	<u>4% of excess over</u>
43	<u>\$300,000</u>	<u>\$22,500</u>
44	<u>Over \$300,000 but not over</u>	<u>\$11,100 plus 5% of excess</u>
45	<u>\$1,616,450</u>	<u>over \$300,000</u>
46	<u>Over \$1,616,450 but not over</u>	<u>\$76,922.50 plus 9.65% of</u>
47	<u>\$5,000,000</u>	<u>excess over \$1,616,450</u>
48	<u>Over \$5,000,000 but not over</u>	<u>\$403,435.08 plus 10.30% of</u>
49	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
50	<u>Over \$25,000,000</u>	<u>\$2,463,435.08 plus 10.90% of</u>
51		<u>excess over \$25,000,000</u>

52 (4) For taxable years beginning in two thousand twenty-nine, the  
53 following rates shall apply:

1	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
2	<u>Not over \$30,000</u>	<u>\$0</u>
3	<u>Over \$30,000 but not over</u>	<u>4% of excess over</u>
4	<u>\$300,000</u>	<u>\$30,000</u>
5	<u>Over \$300,000 but not over</u>	<u>\$10,800 plus 5% of excess</u>
6	<u>\$1,616,450</u>	<u>over \$300,000</u>
7	<u>Over \$1,616,450 but not over</u>	<u>\$76,622.50 plus 9.65% of</u>
8	<u>\$5,000,000</u>	<u>excess over \$1,616,450</u>
9	<u>Over \$5,000,000 but not over</u>	<u>\$403,135.08 plus 10.30% of</u>
10	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
11	<u>Over \$25,000,000</u>	<u>\$2,463,135.08 plus 10.90% of</u>
12		<u>excess over \$25,000,000</u>

13 (5) For taxable years beginning in two thousand thirty, the following  
 14 rates shall apply:

15	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
16	<u>Not over \$37,500</u>	<u>\$0</u>
17	<u>Over \$37,500 but not over</u>	<u>4% of excess over</u>
18	<u>\$300,000</u>	<u>\$37,500</u>
19	<u>Over \$300,000 but not over</u>	<u>\$10,500 plus 5% of excess</u>
20	<u>\$1,616,450</u>	<u>over \$300,000</u>
21	<u>Over \$1,616,450 but not over</u>	<u>\$76,322.50 plus 9.65% of</u>
22	<u>\$5,000,000</u>	<u>excess over \$1,616,450</u>
23	<u>Over \$5,000,000 but not over</u>	<u>\$402,835.08 plus 10.30% of</u>
24	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
25	<u>Over \$25,000,000</u>	<u>\$2,462,835.08 plus 10.90% of</u>
26		<u>excess over \$25,000,000</u>

27 (6) For taxable years beginning in two thousand thirty-one, the  
 28 following rates shall apply:

29	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
30	<u>Not over \$45,000</u>	<u>\$0</u>
31	<u>Over \$45,000 but not over</u>	<u>4% of excess over</u>
32	<u>\$300,000</u>	<u>\$45,000</u>
33	<u>Over \$300,000 but not over</u>	<u>\$10,200 plus 5% of excess</u>
34	<u>\$1,616,450</u>	<u>over \$300,000</u>
35	<u>Over \$1,616,450 but not over</u>	<u>\$76,022.50 plus 9.65% of</u>
36	<u>\$5,000,000</u>	<u>excess over \$1,616,450</u>
37	<u>Over \$5,000,000 but not over</u>	<u>\$402,535.08 plus 10.30% of</u>
38	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
39	<u>Over \$25,000,000</u>	<u>\$2,462,535.08 plus 10.90% of</u>
40		<u>excess over \$25,000,000</u>

41 (7) For taxable years beginning in two thousand thirty-two, the  
 42 following rates shall apply:

43	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
44	<u>Not over \$52,500</u>	<u>\$0</u>
45	<u>Over \$52,500 but not over</u>	<u>4% of excess over</u>
46	<u>\$300,000</u>	<u>\$52,500</u>
47	<u>Over \$300,000 but not over</u>	<u>\$9,900 plus 5% of excess</u>
48	<u>\$1,616,450</u>	<u>over \$300,000</u>
49	<u>Over \$1,616,450 but not over</u>	<u>\$75,722.50 plus 9.65% of</u>
50	<u>\$5,000,000</u>	<u>excess over \$1,616,450</u>
51	<u>Over \$5,000,000 but not over</u>	<u>\$402,235.08 plus 10.30% of</u>
52	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
53	<u>Over \$25,000,000</u>	<u>\$2,462,235.08 plus 10.90% of</u>

1 excess over \$25,000,000  
 2 (8) For taxable years beginning in two thousand thirty-three, the  
 3 following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$60,000</u>	<u>\$0</u>
<u>Over \$60,000 but not over \$300,000</u>	<u>4% of excess over \$60,000</u>
<u>Over \$300,000 but not over \$1,616,450</u>	<u>\$9,600 plus 5% of excess over \$300,000</u>
<u>Over \$1,616,450</u>	<u>\$75,422.50 plus 8.82% of excess over \$1,616,450</u>

12 (9) For taxable years beginning in two thousand thirty-four, the  
 13 following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$67,500</u>	<u>\$0</u>
<u>Over \$67,500 but not over \$300,000</u>	<u>4% of excess over \$67,500</u>
<u>Over \$300,000 but not over \$1,616,450</u>	<u>\$9,300 plus 5% of excess over \$300,000</u>
<u>Over \$1,616,450</u>	<u>\$75,122.50 plus 8.82% of excess over \$1,616,450</u>

22 (10) For taxable years beginning in two thousand thirty-five, the  
 23 following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$75,000</u>	<u>\$0</u>
<u>Over \$75,000 but not over \$300,000</u>	<u>4% of excess over \$75,000</u>
<u>Over \$300,000 but not over \$1,616,450</u>	<u>\$9,000 plus 5% of excess over \$300,000</u>
<u>Over \$1,616,450</u>	<u>\$74,822.50 plus 8.82% of excess over \$1,616,450</u>

32 § 3. Subsection (c) of section 601 of the tax law is REPEALED and a  
 33 new subsection (c) is added to read as follows:

34 (c) Resident unmarried individuals, estates and trusts. There is here-  
 35 by imposed for each taxable year on the New York taxable income of every  
 36 resident individual who is not a married individual or a head of a  
 37 household, and on the New York taxable income of every estate and trust  
 38 a tax determined in accordance with the following tables:

39 (1) For taxable years beginning in two thousand twenty-six, the  
 40 following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$5,000</u>	<u>\$0</u>
<u>Over \$5,000 but not over \$250,000</u>	<u>4% of excess over \$5,000</u>
<u>Over \$250,000 but not over \$1,077,550</u>	<u>\$9,800 plus 5% of excess over \$250,000</u>
<u>Over \$1,077,550 but not over \$5,000,000</u>	<u>\$51,177.50 plus 9.65% of excess over \$1,077,550</u>
<u>Over \$5,000,000 but not over \$25,000,000</u>	<u>\$429,693.93 plus 10.30% of excess over \$5,000,000</u>
<u>Over \$25,000,000</u>	<u>\$2,489,693.92 plus 10.90% of excess over \$25,000,000</u>

(2) For taxable years beginning in two thousand twenty-seven, the following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$10,000</u>	<u>\$0</u>
<u>Over \$10,000 but not over \$250,000</u>	<u>4% of excess over \$10,000</u>
<u>Over \$250,000 but not over \$1,077,550</u>	<u>\$9,600 plus 5% of excess over \$250,000</u>
<u>Over \$1,077,550 but not over \$5,000,000</u>	<u>\$50,977.50 plus 9.65% of excess over \$1,077,550</u>
<u>Over \$5,000,000 but not over \$25,000,000</u>	<u>\$429,493.93 plus 10.30% of excess over \$5,000,000</u>
<u>Over \$25,000,000</u>	<u>\$2,489,493.92 plus 10.90% of excess over \$25,000,000</u>

(3) For taxable years beginning in two thousand twenty-eight, the following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$15,000</u>	<u>\$0</u>
<u>Over \$15,000 but not over \$250,000</u>	<u>4% of excess over \$15,000</u>
<u>Over \$250,000 but not over \$1,077,550</u>	<u>\$9,400 plus 5% of excess over \$250,000</u>
<u>Over \$1,077,550 but not over \$5,000,000</u>	<u>\$50,777.50 plus 9.65% of excess over \$1,077,550</u>
<u>Over \$5,000,000 but not over \$25,000,000</u>	<u>\$429,293.93 plus 10.30% of excess over \$5,000,000</u>
<u>Over \$25,000,000</u>	<u>\$2,489,293.92 plus 10.90% of excess over \$25,000,000</u>

(4) For taxable years beginning in two thousand twenty-nine, the following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$20,000</u>	<u>\$0</u>
<u>Over \$20,000 but not over \$250,000</u>	<u>4% of excess over \$20,000</u>
<u>Over \$250,000 but not over \$1,077,550</u>	<u>\$9,200 plus 5% of excess over \$250,000</u>
<u>Over \$1,077,550 but not over \$5,000,000</u>	<u>\$50,577.50 plus 9.65% of excess over \$1,077,550</u>
<u>Over \$5,000,000 but not over \$25,000,000</u>	<u>\$429,093.93 plus 10.30% of excess over \$5,000,000</u>
<u>Over \$25,000,000</u>	<u>\$2,489,093.92 plus 10.90% of excess over \$25,000,000</u>

(5) For taxable years beginning in two thousand thirty, the following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$25,000</u>	<u>\$0</u>
<u>Over \$25,000 but not over \$250,000</u>	<u>4% of excess over \$25,000</u>
<u>Over \$250,000 but not over \$1,077,550</u>	<u>\$9,000 plus 5% of excess over \$250,000</u>
<u>Over \$1,077,550 but not over \$5,000,000</u>	<u>\$50,377.50 plus 9.65% of excess over \$1,077,550</u>

1	<u>Over \$5,000,000 but not over</u>	<u>\$428,893.93 plus 10.30% of</u>
2	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
3	<u>Over \$25,000,000</u>	<u>\$2,488,893.92 plus 10.90% of</u>
4		<u>excess over \$25,000,000</u>

5 (6) For taxable years beginning in two thousand thirty-one, the  
6 following rates shall apply:

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

8	<u>Not over \$30,000</u>	<u>\$0</u>
9	<u>Over \$30,000 but not over</u>	<u>4% of excess over</u>
10	<u>\$250,000</u>	<u>\$30,000</u>
11	<u>Over \$250,000 but not over</u>	<u>\$8,800 plus 5% of excess</u>
12	<u>\$1,077,550</u>	<u>over \$250,000</u>
13	<u>Over \$1,077,550 but not over</u>	<u>\$50,177.50 plus 9.65% of excess</u>
14	<u>\$5,000,000</u>	<u>over \$1,077,550</u>
15	<u>Over \$5,000,000 but not over</u>	<u>\$428,693.93 plus 10.30% of</u>
16	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
17	<u>Over \$25,000,000</u>	<u>\$2,488,693.92 plus 10.90% of</u>
18		<u>excess over \$25,000,000</u>

19 (7) For taxable years beginning in two thousand thirty-two, the  
20 following rates shall apply:

21	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
22	<u>Not over \$35,000</u>	<u>\$0</u>
23	<u>Over \$35,000 but not over</u>	<u>4% of excess over</u>
24	<u>\$250,000</u>	<u>\$35,000</u>
25	<u>Over \$250,000 but not over</u>	<u>\$8,600 plus 5% of excess</u>
26	<u>\$1,077,550</u>	<u>over \$250,000</u>
27	<u>Over \$1,077,550 but not over</u>	<u>\$49,977.50 plus 9.65% of excess</u>
28	<u>\$5,000,000</u>	<u>over \$1,077,550</u>
29	<u>Over \$5,000,000 but not over</u>	<u>\$428,493.93 plus 10.30% of</u>
30	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
31	<u>Over \$25,000,000</u>	<u>\$2,488,493.92 plus 10.90% of</u>
32		<u>excess over \$25,000,000</u>

33 (8) For taxable years beginning in two thousand thirty-three, the  
34 following rates shall apply:

35	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
36	<u>Not over \$40,000</u>	<u>\$0</u>
37	<u>Over \$40,000 but not over</u>	<u>4% of excess over</u>
38	<u>\$250,000</u>	<u>\$40,000</u>
39	<u>Over \$250,000 but not over</u>	<u>\$8,400 plus 5% of excess</u>
40	<u>\$1,077,550</u>	<u>over \$250,000</u>
41	<u>Over \$1,077,550</u>	<u>\$49,777.50 plus 8.82% of excess</u>
42		<u>over \$1,077,550</u>

43 (9) For taxable years beginning in two thousand thirty-four, the  
44 following rates shall apply:

45	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
46	<u>Not over \$45,000</u>	<u>\$0</u>
47	<u>Over \$45,000 but not over</u>	<u>4% of excess over</u>
48	<u>\$250,000</u>	<u>\$45,000</u>
49	<u>Over \$250,000 but not over</u>	<u>\$8,200 plus 5% of excess</u>
50	<u>\$1,077,550</u>	<u>over \$250,000</u>
51	<u>Over \$1,077,550</u>	<u>\$49,577.50 plus 8.82% of excess</u>
52		<u>over \$1,077,550</u>

(10) For taxable years beginning in two thousand thirty-five, the following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$50,000</u>	<u>\$0</u>
<u>Over \$50,000 but not over \$250,000</u>	<u>4% of excess over \$50,000</u>
<u>Over \$250,000 but not over \$1,077,550</u>	<u>\$8,000 plus 5% of excess over \$250,000</u>
<u>Over \$1,077,550</u>	<u>\$49,377.50 plus 8.82% of excess over \$1,077,550</u>

§ 4. Subsection (d) of section 601 of the tax law is REPEALED and a new subsection (d) is added to read as follows:

(d) Resident married individuals filing separate returns. There is hereby imposed for each taxable year on the New York taxable income of every married individual who is a resident and who does not make a single return jointly with their spouse under subsection (b) of section six hundred fifty-one of this article a tax determined in accordance with the following tables:

(1) For taxable years beginning in two thousand twenty-six, the following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$5,000</u>	<u>\$0</u>
<u>Over \$5,000 but not over \$250,000</u>	<u>4% of excess over \$5,000</u>
<u>Over \$250,000 but not over \$1,077,550</u>	<u>\$9,800 plus 5% of excess over \$250,000</u>
<u>Over \$1,077,550 but not over \$5,000,000</u>	<u>\$51,177.50 plus 9.65% of excess over \$1,077,550</u>
<u>Over \$5,000,000 but not over \$25,000,000</u>	<u>\$429,693.93 plus 10.30% of excess over \$5,000,000</u>
<u>Over \$25,000,000</u>	<u>\$2,489,693.92 plus 10.90% of excess over \$25,000,000</u>

(2) For taxable years beginning in two thousand twenty-seven, the following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$10,000</u>	<u>\$0</u>
<u>Over \$10,000 but not over \$250,000</u>	<u>4% of excess over \$10,000</u>
<u>Over \$250,000 but not over \$1,077,550</u>	<u>\$9,600 plus 5% of excess over \$250,000</u>
<u>Over \$1,077,550 but not over \$5,000,000</u>	<u>\$50,977.50 plus 9.65% of excess over \$1,077,550</u>
<u>Over \$5,000,000 but not over \$25,000,000</u>	<u>\$429,493.93 plus 10.30% of excess over \$5,000,000</u>
<u>Over \$25,000,000</u>	<u>\$2,489,493.92 plus 10.90% of excess over \$25,000,000</u>

(3) For taxable years beginning in two thousand twenty-eight, the following rates shall apply:

<u>If the New York taxable income is:</u>	<u>The tax is:</u>
<u>Not over \$15,000</u>	<u>\$0</u>
<u>Over \$15,000 but not over \$250,000</u>	<u>4% of excess over \$15,000</u>

1	<u>Over \$250,000 but not over</u>	<u>\$9,400 plus 5% of excess</u>
2	<u>\$1,077,550</u>	<u>over \$250,000</u>
3	<u>Over \$1,077,550 but not over</u>	<u>\$50,777.50 plus 9.65% of excess</u>
4	<u>\$5,000,000</u>	<u>over \$1,077,550</u>
5	<u>Over \$5,000,000 but not over</u>	<u>\$429,293.93 plus 10.30% of</u>
6	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
7	<u>Over \$25,000,000</u>	<u>\$2,489,293.92 plus 10.90% of</u>
8		<u>excess over \$25,000,000</u>

9 (4) For taxable years beginning in two thousand twenty-nine, the  
 10 following rates shall apply:

11	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
12	<u>Not over \$20,000</u>	<u>\$0</u>
13	<u>Over \$20,000 but not over</u>	<u>4% of excess over</u>
14	<u>\$250,000</u>	<u>\$20,000</u>
15	<u>Over \$250,000 but not over</u>	<u>\$9,200 plus 5% of excess</u>
16	<u>\$1,077,550</u>	<u>over \$250,000</u>
17	<u>Over \$1,077,550 but not over</u>	<u>\$50,577.50 plus 9.65% of excess</u>
18	<u>\$5,000,000</u>	<u>over \$1,077,550</u>
19	<u>Over \$5,000,000 but not over</u>	<u>\$429,093.93 plus 10.30% of</u>
20	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
21	<u>Over \$25,000,000</u>	<u>\$2,489,093.92 plus 10.90% of</u>
22		<u>excess over \$25,000,000</u>

23 (5) For taxable years beginning in two thousand thirty, the following  
 24 rates shall apply:

25	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
26	<u>Not over \$25,000</u>	<u>\$0</u>
27	<u>Over \$25,000 but not over</u>	<u>4% of excess over</u>
28	<u>\$250,000</u>	<u>\$25,000</u>
29	<u>Over \$250,000 but not over</u>	<u>\$9,000 plus 5% of excess</u>
30	<u>\$1,077,550</u>	<u>over \$250,000</u>
31	<u>Over \$1,077,550 but not over</u>	<u>\$50,377.50 plus 9.65% of excess</u>
32	<u>\$5,000,000</u>	<u>over \$1,077,550</u>
33	<u>Over \$5,000,000 but not over</u>	<u>\$428,893.93 plus 10.30% of</u>
34	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
35	<u>Over \$25,000,000</u>	<u>\$2,488,893.92 plus 10.90% of</u>
36		<u>excess over \$25,000,000</u>

37 (6) For taxable years beginning in two thousand thirty-one, the  
 38 following rates shall apply:

39	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
40	<u>Not over \$30,000</u>	<u>\$0</u>
41	<u>Over \$30,000 but not over</u>	<u>4% of excess over</u>
42	<u>\$250,000</u>	<u>\$30,000</u>
43	<u>Over \$250,000 but not over</u>	<u>\$8,800 plus 5% of excess</u>
44	<u>\$1,077,550</u>	<u>over \$250,000</u>
45	<u>Over \$1,077,550 but not over</u>	<u>\$50,177.50 plus 9.65% of excess</u>
46	<u>\$5,000,000</u>	<u>over \$1,077,550</u>
47	<u>Over \$5,000,000 but not over</u>	<u>\$428,693.93 plus 10.30% of</u>
48	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
49	<u>Over \$25,000,000</u>	<u>\$2,488,693.92 plus 10.90% of</u>
50		<u>excess over \$25,000,000</u>

51 (7) For taxable years beginning in two thousand thirty-two, the  
 52 following rates shall apply:

1	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
2	<u>Not over \$35,000</u>	<u>\$0</u>
3	<u>Over \$35,000 but not over</u>	<u>4% of excess over</u>
4	<u>\$250,000</u>	<u>\$35,000</u>
5	<u>Over \$250,000 but not over</u>	<u>\$8,600 plus 5% of excess</u>
6	<u>\$1,077,550</u>	<u>over \$250,000</u>
7	<u>Over \$1,077,550 but not over</u>	<u>\$49,977.50 plus 9.65% of excess</u>
8	<u>\$5,000,000</u>	<u>over \$1,077,550</u>
9	<u>Over \$5,000,000 but not over</u>	<u>\$428,493.93 plus 10.30% of</u>
10	<u>\$25,000,000</u>	<u>excess over \$5,000,000</u>
11	<u>Over \$25,000,000</u>	<u>\$2,488,493.92 plus 10.90% of</u>
12		<u>excess over \$25,000,000</u>

13 (8) For taxable years beginning in two thousand thirty-three, the  
 14 following rates shall apply:

15	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
16	<u>Not over \$40,000</u>	<u>\$0</u>
17	<u>Over \$40,000 but not over</u>	<u>4% of excess over</u>
18	<u>\$250,000</u>	<u>\$40,000</u>
19	<u>Over \$250,000 but not over</u>	<u>\$8,400 plus 5% of excess</u>
20	<u>\$1,077,550</u>	<u>over \$250,000</u>
21	<u>Over \$1,077,550</u>	<u>\$49,777.50 plus 8.82% of excess</u>
22		<u>over \$1,077,550</u>

23 (9) For taxable years beginning in two thousand thirty-four, the follow-  
 24 ing rates shall apply:

25	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
26	<u>Not over \$45,000</u>	<u>\$0</u>
27	<u>Over \$45,000 but not over</u>	<u>4% of excess over</u>
28	<u>\$250,000</u>	<u>\$45,000</u>
29	<u>Over \$250,000 but not over</u>	<u>\$8,200 plus 5% of excess</u>
30	<u>\$1,077,550</u>	<u>over \$250,000</u>
31	<u>Over \$1,077,550</u>	<u>\$49,577.50 plus 8.82% of excess</u>
32		<u>over \$1,077,550</u>

33 (10) For taxable years beginning in two thousand thirty-five, the  
 34 following rates shall apply:

35	<u>If the New York taxable income is:</u>	<u>The tax is:</u>
36	<u>Not over \$50,000</u>	<u>\$0</u>
37	<u>Over \$50,000 but not over</u>	<u>4% of excess over</u>
38	<u>\$250,000</u>	<u>\$50,000</u>
39	<u>Over \$250,000 but not over</u>	<u>\$8,000 plus 5% of excess</u>
40	<u>\$1,077,550</u>	<u>over \$250,000</u>
41	<u>Over \$1,077,550</u>	<u>\$49,377.50 plus 8.82% of excess</u>
42		<u>over \$1,077,550</u>

43 § 5. The opening paragraph of subsection (d-4) of section 601 of the  
 44 tax law is REPEALED.

45 § 6. Subsections (d-5), (d-6) and (d-7) of section 601 of the tax law  
 46 are REPEALED.

47 § 7. This act shall take effect immediately.