

# STATE OF NEW YORK

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3715

2025-2026 Regular Sessions

## IN ASSEMBLY

January 30, 2025

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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2 16 of the constitution is REPEALED.  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 be  
4 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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