STATE OF NEW YORK

10661

IN SENATE

July 15, 2026

Introduced by Sen. COONEY -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to repeal certain provisions of the tax law, in relation to restoring conformity with certain provisions of the Internal Revenue Code relating to business expensing

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

Section 1. Subparagraphs 24, 25 and 26 of paragraph (a) of subdivision 9 of section 208 of the tax law are REPEALED.

§ 2. Subparagraphs 28 and 29 of paragraph (b) of subdivision 9 of section 208 of the tax law are REPEALED.

§ 3. Paragraphs 44 and 45 of subsection (b) of section 612 of the tax law are REPEALED.

§ 4. Paragraphs 48, 49 and 50 of subsection (c) of section 612 of the tax law, paragraph 48 as added by section 4 of part F of chapter 59 of the laws of 2026, are REPEALED.

§ 5. Subparagraphs (X), (Y) and (Z) of paragraph 1 of subdivision (b) of section 1503 of the tax law are REPEALED.

§ 6. Subparagraphs (AA) and (BB) of paragraph 2 of subdivision (b) of section 1503 of the tax law are REPEALED.

§ 7. 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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