

# STATE OF NEW YORK

1135

2025-2026 Regular Sessions

## IN SENATE

January 8, 2025

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

AN ACT to amend the administrative code of the city of New York, in relation to taxable estates; and to repeal article 26 of the tax law relating thereto

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

- 1 Section 1. Article 26 of the tax law is REPEALED.  
2 § 2. Subdivision (r) of section 11-1712 of the administrative code of  
3 the city of New York, as relettered by chapter 639 of the laws of 1986  
4 and such section as renumbered by chapter 639 of the laws of 1986, is  
5 amended to read as follows:  
6 (r) In the case of a sale or other disposition of property acquired  
7 from a decedent and valued by the executor of the estate of such dece-  
8 dent [~~for the purposes of the tax under article twenty-six of the tax~~  
9 ~~law (i) pursuant to paragraph two of subsection (b) of section nine~~  
10 ~~hundred fifty-four of the tax law, or (ii) pursuant to section nine~~  
11 ~~hundred fifty-four-a of the tax law,~~] where such estate was insufficient  
12 to require the filing of a federal estate tax return, the amount neces-  
13 sary to properly reflect the gain or loss from such sale or other dispo-  
14 sition which would have been realized under this chapter, had[~~, in the~~  
15 ~~case of clause (i) of this subdivision,~~] a federal estate tax return  
16 been filed similarly valuing such property pursuant to section two thou-  
17 sand thirty-two of the internal revenue code, or [~~in the case of clause~~  
18 ~~(ii) of this subdivision,~~] pursuant to section two thousand thirty-two-A  
19 of such code.  
20 § 3. This act shall take effect immediately.

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

LBD02788-01-5