STATE OF NEW YORK

1559

2025-2026 Regular Sessions

IN SENATE

January 10, 2025

Introduced by Sens. PALUMBO, BORRELLO, CANZONERI-FITZPATRICK, HELMING, OBERACKER, RHOADS -- read twice and ordered printed, and when printed to be committed to the Committee on Aging

AN ACT to amend the real property tax law, in relation to increasing the base figure for the STAR exemption (Part A); and to amend the tax law, in relation to adjusting certain rates for the imposition of personal income tax (Part B)

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

Section 1. This act enacts into law components of legislation relating to the "Affordable NY act". Each component is wholly contained within a Part identified as Parts A through B. The effective date for each particular provision contained within such Part is set forth in the last section of such Part. Any provision in any section contained within a Part, including the effective date of the Part, which makes a reference to a section "of this act", when used in connection with that particular component, shall be deemed to mean and refer to the corresponding section of the Part in which it is found. Section three of this act sets forth the general effective date of this act.

PART A

Section 1. Subparagraph (vi) of paragraph (b) of subdivision 2 of section 425 of the real property tax law, as added by section 1 of part D-1 of chapter 57 of the laws of 2007, clause (A) as further amended by subdivision (b) of section 1 of part W of chapter 56 of the laws of 2010, is amended to read as follows:

(vi) For the two thousand nine--two thousand ten school year [~~and thereafter~~] **through the two thousand twenty-five--two thousand twenty-six school year**:

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

LBD04378-01-5

(A) The base figure for the enhanced STAR exemption shall equal the prior year's base figure multiplied by the percentage increase in the consumer price index for urban wage earners and clerical workers (CPI-W) published by the United States department of labor, bureau of labor statistics, for the third quarter of the calendar year preceding the applicable school year, as compared to the third quarter of the prior calendar year. If a base figure as so determined is not exactly equal to a multiple of one hundred dollars, it shall be rounded to the nearest multiple of one hundred dollars. It shall be the responsibility of the commissioner to annually determine such base figures.

(B) The base figure for the basic STAR exemption shall be thirty thousand dollars.

§ 2. Paragraph (b) of subdivision 2 of section 425 of the real property tax law is amended by adding a new subparagraph (vii) to read as follows:

(vii) For the two thousand twenty-five--two thousand twenty-six school year and thereafter:

(A) The base figure for the enhanced STAR exemption shall equal the prior year's base figure multiplied by the percentage increase in the consumer price index for urban wage earners and clerical workers (CPI-W) published by the United States department of labor, bureau of labor statistics, for the third quarter of the calendar year preceding the applicable school year, as compared to the third quarter of the prior calendar year, multiplied by two. If a base figure as so determined is not exactly equal to a multiple of one hundred dollars, it shall be rounded to the nearest multiple of one hundred dollars. It shall be the responsibility of the commissioner to annually determine such base figures.

(B) The base figure for the basic STAR exemption shall be sixty thousand dollars.

§ 3. Subparagraph (i) of paragraph (a) of subdivision 2 of section 1306-a of the real property tax law, as amended by section 1 of part LL of chapter 59 of the laws of 2019, is amended to read as follows:

(i) The tax savings for each parcel receiving the exemption authorized by section four hundred twenty-five of this chapter shall be computed by subtracting the amount actually levied against the parcel from the amount that would have been levied if not for the exemption[~~, provided however, that for the two thousand eleven-two thousand twelve through two thousand eighteen-two thousand nineteen school years, the tax savings applicable to any "portion" (which as used herein shall mean that part of an assessing unit located within a school district) shall not exceed the tax savings applicable to that portion in the prior school year multiplied by one hundred two percent, with the result rounded to the nearest dollar; and provided further that beginning with the two thousand nineteen-two thousand twenty school year: (A) for purposes of the exemption authorized by section four hundred twenty-five of this chapter, the tax savings applicable to any portion shall not exceed the tax savings for the prior year, and (B) for purposes of the credit authorized by subsection (eee) of section six hundred six of the tax law, the tax savings applicable to any portion shall not exceed the tax savings applicable to that portion in the prior school year multiplied by one hundred two percent, with the result rounded to the nearest dollar~~]. The tax savings attributable to the basic and enhanced exemptions shall be calculated separately. It shall be the responsibility of the commissioner to calculate tax savings limitations for purposes of this subdivision.

§ 4. This act shall take effect immediately.

PART B

Section 1. Paragraph 1 of subsection (a) of section 601 of the tax law, as amended by section 1 of part FF of chapter 59 of the laws of 2013, subparagraph (B) as added by section 1 of part R of chapter 59 of the laws of 2017, clause (iii) of subparagraph (B) as amended by section 1 of part P of chapter 59 of the laws of 2019, clauses (iv) and (v) of subparagraph (B) as amended by section 1 of part A of chapter 59 of the laws of 2021, and clauses (vi) and (vii) of subparagraph (B) as amended by section 1 of subpart A of part A of chapter 59 of the laws of 2022, is amended to read as follows:

(1) (A) For taxable years beginning after two thousand eleven and before two thousand [~~eighteen~~] **sixteen**:

If the New York taxable income is:	The tax is:
Not over $16,000	4% of taxable income
Over $16,000 but not over $22,000	$640 plus 4.5% of excess over $16,000
Over $22,000 but not over $26,000	$910 plus 5.25% of excess over $22,000
Over $26,000 but not over $40,000	$1,120 plus 5.90% of excess over $26,000
Over $40,000 but not over $150,000	$1,946 plus 6.45% of excess over $40,000
Over $150,000 but not over $300,000	$9,041 plus 6.65% of excess over $150,000
Over $300,000 but not over $2,000,000	$19,016 plus 6.85% of excess over $300,000
Over $2,000,000	$135,466 plus 8.82% of excess over $2,000,000

(B)(i) For taxable years beginning in two thousand eighteen the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $17,150	4% of the New York taxable income
Over $17,150 but not over $23,600	$686 plus 4.5% of excess over $17,150
Over $23,600 but not over $27,900	$976 plus 5.25% of excess over $23,600
Over $27,900 but not over $43,000	$1,202 plus 5.9% of excess over $27,900
Over $43,000 but not over $161,550	$2,093 plus 6.33% of excess over $43,000
Over $161,550 but not over $323,200	$9,597 plus 6.57% of excess over $161,550
Over $323,200 but not over $2,155,350	$20,218 plus 6.85% of excess over $323,200
Over $2,155,350	$145,720 plus 8.82% of excess over $2,155,350

(ii) For taxable years beginning in two thousand nineteen the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $17,150	4% of the New York taxable

	income
Over $17,150 but not over $23,600	$686 plus 4.5% of excess over $17,150
Over $23,600 but not over $27,900	$976 plus 5.25% of excess over $23,600
Over $27,900 but not over $43,000	$1,202 plus 5.9% of excess over $27,900
Over $43,000 but not over $161,550	$2,093 plus 6.21% of excess over $43,000
Over $161,550 but not over $323,200	$9,455 plus 6.49% of excess over $161,550
Over $323,200 but not over $2,155,350	$19,946 plus 6.85% of excess over $323,200
Over $2,155,350	$145,448 plus 8.82% of excess over $2,155,350

(iii) For taxable years beginning in two thousand twenty the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $17,150	4% of the New York taxable income
Over $17,150 but not over $23,600	$686 plus 4.5% of excess over $17,150
Over $23,600 but not over $27,900	$976 plus 5.25% of excess over $23,600
Over $27,900 but not over $43,000	$1,202 plus 5.9% of excess over $27,900
Over $43,000 but not over $161,550	$2,093 plus 6.09% of excess over $43,000
Over $161,550 but not over $323,200	$9,313 plus 6.41% of excess over $161,550
Over $323,200 but not over $2,155,350	$19,674 plus 6.85% of excess over $323,200 [~~over~~]
Over $2,155,350	$145,177 plus 8.82% of excess over $2,155,350

[~~(iv) For taxable years beginning in two thousand twenty-one the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $17,150~~	~~4% of the New York taxable income~~
~~Over $17,150 but not over $23,600~~	~~$686 plus 4.5% of excess over $17,150~~
~~Over $23,600 but not over $27,900~~	~~$976 plus 5.25% of excess over $23,600~~
~~Over $27,900 but not over $43,000~~	~~$1,202 plus 5.9% of excess over $27,900~~
~~Over $43,000 but not over $161,550~~	~~$2,093 plus 5.97% of excess over $43,000~~
~~Over $161,550 but not over $323,200~~	~~$9,170 plus 6.33% of excess over $161,550~~
~~Over $323,200 but not over $2,155,350~~	~~$19,403 plus 6.85% of excess over $323,200~~
~~Over $2,155,350 but not over $5,000,000~~	~~$144,905 plus 9.65% of excess over $2,155,350~~
~~Over $5,000,000 but not over $25,000,000~~	~~$419,414 plus 10.30% of excess over $5,000,000~~
~~Over $25,000,000~~	~~$2,479,414 plus 10.90% of excess over $25,000,000~~

~~(v) For taxable years beginning in two thousand twenty-two the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $17,150~~	~~4% of the New York taxable income~~
~~Over $17,150 but not over $23,600~~	~~$686 plus 4.5% of excess over $17,150~~
~~Over $23,600 but not over $27,900~~	~~$976 plus 5.25% of excess over $23,600~~
~~Over $27,900 but not over $161,550~~	~~$1,202 plus 5.85% of excess over $27,900~~
~~Over $161,550 but not over $323,200~~	~~$9,021 plus 6.25% of excess over $161,550~~
~~Over $323,200 but not over $2,155,350~~	~~$19,124 plus 6.85% of excess over $323,200~~
~~Over $2,155,350 but not over $5,000,000~~	~~$144,626 plus 9.65% of excess over $2,155,350~~
~~Over $5,000,000 but not over $25,000,000~~	~~$419,135 plus 10.30% of excess over $5,000,000~~
~~Over $25,000,000~~	~~$2,479,135 plus 10.90% of excess over $25,000,000~~

~~(vi) For taxable years beginning in two thousand twenty-three and before two thousand twenty-eight the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $17,150~~	~~4% of the New York taxable income~~
~~Over $17,150 but not over $23,600~~	~~$686 plus 4.5% of excess over $17,150~~
~~Over $23,600 but not over $27,900~~	~~$976 plus 5.25% of excess over $23,600~~
~~Over $27,900 but not over $161,550~~	~~$1,202 plus 5.5% of excess over $27,900~~
~~Over $161,550 but not over $323,200~~	~~$8,553 plus 6.00% of excess over $161,550~~
~~Over $323,200 but not over $2,155,350~~	~~$18,252 plus 6.85% of excess over $323,200~~
~~Over $2,155,350 but not over $5,000,000~~	~~$143,754 plus 9.65% of excess over $2,155,350~~
~~Over $5,000,000 but not over $25,000,000~~	~~$418,263 plus 10.30% of excess over $5,000,000~~
~~Over $25,000,000~~	~~$2,478,263 plus 10.90% of excess over $25,000,000~~

~~(vii) For taxable years beginning after two thousand twenty-seven the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $17,150~~	~~4% of the New York taxable income~~
~~Over $17,150 but not over $23,600~~	~~$686 plus 4.5% of excess over $17,150~~
~~Over $23,600 but not over $27,900~~	~~$976 plus 5.25% of excess over $23,600~~
~~Over $27,900 but not over $161,550~~	~~$1,202 plus 5.5% of excess over $27,900~~
~~Over $161,550 but not over $323,200~~	~~$8,553 plus 6.00% of excess over $161,550~~
~~Over $323,200 but not over $2,155,350~~	~~$18,252 plus 6.85% of excess over $323,200~~
~~Over $2,155,350~~	~~$143,754 plus 8.82% of excess~~

~~over $2,155,350~~]

§ 2. Paragraph 1 of subsection (b) of section 601 of the tax law, as amended by section 2 of part FF of chapter 59 of the laws of 2013, subparagraph (B) as added by section 2 of part R of chapter 59 of the laws of 2017, clause (iii) of subparagraph (B) as amended by section 2 of part P of chapter 59 of the laws of 2019, clauses (iv) and (v) of subparagraph (B) as amended by section 2 of part A of chapter 59 of the laws of 2021, and clauses (vi) and (vii) of subparagraph (B) as amended by section 2 of subpart A of part A of chapter 59 of the laws of 2022, is amended to read as follows:

(1) (A) For taxable years beginning after two thousand eleven and before two thousand [~~eighteen~~] **sixteen**:

If the New York taxable income is:	The tax is:
Not over $12,000	4% of taxable income
Over $12,000 but not over $16,500	$480 plus 4.5% of excess over $12,000
Over $16,500 but not over $19,500	$683 plus 5.25% of excess over $16,500
Over $19,500 but not over $30,000	$840 plus 5.90% of excess over $19,500
Over $30,000 but not over $100,000	$1,460 plus 6.45% of excess over $30,000
Over $100,000 but not over $250,000	$5,975 plus 6.65% of excess over $100,000
Over $250,000 but not over $1,500,000	$15,950 plus 6.85% of excess over $250,000
Over $1,500,000	$101,575 plus 8.82% of excess over $1,500,000

(B)(i) For taxable years beginning in two thousand eighteen the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $12,800	4% of the New York taxable income
Over $12,800 but not over $17,650	$512 plus 4.5% of excess over $12,800
Over $17,650 but not over $20,900	$730 plus 5.25% of excess over $17,650
Over $20,900 but not over $32,200	$901 plus 5.9% of excess over $20,900
Over $32,200 but not over $107,650	$1,568 plus 6.33% of excess over $32,200
Over $107,650 but not over $269,300	$6,344 plus 6.57% of excess over $107,650
Over $269,300 but not over $1,616,450	$16,964 plus 6.85% of excess over $269,300
Over $1,616,450	$109,244 plus 8.82% of excess over $1,616,450

(ii) For taxable years beginning in two thousand nineteen the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $12,800	4% of the New York taxable income
Over $12,800 but not over $17,650	$512 plus 4.5% of excess over $12,800
Over $17,650 but not over $20,900	$730 plus 5.25% of excess over

	$17,650
Over $20,900 but not over $32,200	$901 plus 5.9% of excess over $20,900
Over $32,200 but not over $107,650	$1,568 plus 6.21% of excess over $32,200
Over $107,650 but not over $269,300	$6,253 plus 6.49% of excess over $107,650
Over $269,300 but not over $1,616,450	$16,744 plus 6.85% of excess over $269,300
Over $1,616,450	$109,024 plus 8.82% of excess over $1,616,450

(iii) For taxable years beginning in two thousand twenty the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $12,800	4% of the New York taxable income
Over $12,800 but not over $17,650	$512 plus 4.5% of excess over $12,800
Over $17,650 but not over $20,900	$730 plus 5.25% of excess over $17,650
Over $20,900 but not over $32,200	$901 plus 5.9% of excess over $20,900
Over $32,200 but not over $107,650	$1,568 plus 6.09% of excess over $32,200
Over $107,650 but not over $269,300	$6,162 plus 6.41% of excess over $107,650
Over $269,300 but not over $1,616,450	$16,524 plus 6.85% of excess over $269,300
Over $1,616,450	$108,804 plus 8.82% of excess over $1,616,450

[~~(iv) For taxable years beginning in two thousand twenty-one the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $12,800~~	~~4% of the New York taxable income~~
~~Over $12,800 but not over $17,650~~	~~$512 plus 4.5% of excess over $12,800~~
~~Over $17,650 but not over $20,900~~	~~$730 plus 5.25% of excess over $17,650~~
~~Over $20,900 but not over $32,200~~	~~$901 plus 5.9% of excess over $20,900~~
~~Over $32,200 but not over $107,650~~	~~$1,568 plus 5.97% of excess over $32,200~~
~~Over $107,650 but not over $269,300~~	~~$6,072 plus 6.33% of excess over $107,650~~
~~Over $269,300 but not over $1,616,450~~	~~$16,304 plus 6.85% of excess over $269,300~~
~~Over $1,616,450 but not over $5,000,000~~	~~$108,584 plus 9.65% of excess over $1,616,450~~
~~Over $5,000,000 but not over $25,000,000~~	~~$435,097 plus 10.30% of excess over $5,000,000~~
~~Over $25,000,000~~	~~$2,495,097 plus 10.90% of excess over $25,000,000~~

~~(v) For taxable years beginning in two thousand twenty-two the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $12,800~~	~~4% of the New York taxable income~~
~~Over $12,800 but not over $17,650~~	~~$512 plus 4.5% of excess over $12,800~~
~~Over $17,650 but not over $20,900~~	~~$730 plus 5.25% of excess over~~

	~~$17,650~~
~~Over $20,900 but not over $107,650~~	~~$901 plus 5.85% of excess over $20,900~~
~~Over $107,650 but not over $269,300~~	~~$5,976 plus 6.25% of excess over $107,650~~
~~Over $269,300 but not over $1,616,450~~	~~$16,079 plus 6.85% of excess over $269,300~~
~~Over $1,616,450 but not over $5,000,000~~	~~$108,359 plus 9.65% of excess over $1,616,450~~
~~Over $5,000,000 but not over $25,000,000~~	~~$434,871 plus 10.30% of excess over $5,000,000~~
~~Over $25,000,000~~	~~$2,494,871 plus 10.90% of excess over $25,000,000~~

~~(vi) For taxable years beginning in two thousand twenty-three and before two thousand twenty-eight the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $12,800~~	~~4% of the New York taxable income~~
~~Over $12,800 but not over $17,650~~	~~$512 plus 4.5% of excess over $12,800~~
~~Over $17,650 but not over $20,900~~	~~$730 plus 5.25% of excess over $17,650~~
~~Over $20,900 but not over $107,650~~	~~$901 plus 5.5% of excess over $20,900~~
~~Over $107,650 but not over $269,300~~	~~$5,672 plus 6.00% of excess over $107,650~~
~~Over $269,300 but not over $1,616,450~~	~~$15,371 plus 6.85% of excess over $269,300~~
~~Over $1,616,450 but not over $5,000,000~~	~~$107,651 plus 9.65% of excess over $1,616,450~~
~~Over $5,000,000 but not over $25,000,000~~	~~$434,163 plus 10.30% of excess over $5,000,000~~
~~Over $25,000,000~~	~~$2,494,163 plus 10.90% of excess over $25,000,000~~

~~(vii) For taxable years beginning after two thousand twenty-seven the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $12,800~~	~~4% of the New York taxable income~~
~~Over $12,800 but not over $17,650~~	~~$512 plus 4.5% of excess over $12,800~~
~~Over $17,650 but not over $20,900~~	~~$730 plus 5.25% of excess over $17,650~~
~~Over $20,900 but not over $107,650~~	~~$901 plus 5.5% of excess over $20,900~~
~~Over $107,650 but not over $269,300~~	~~$5,672 plus 6.00% of excess over $107,650~~
~~Over $269,300 but not over $1,616,450~~	~~$15,371 plus 6.85% of excess over $269,300~~
~~Over $1,616,450~~	~~$107,651 plus 8.82% of excess over $1,616,450~~]

(C) For taxable years beginning in two thousand twenty-five, the following brackets and dollar amounts shall apply:

If the New York taxable income is:	**The tax is:**
Not over $12,000	**2% of taxable income**
Over $12,000 but not over $16,500	**$240 plus 2.5% of excess over $12,000**
Over $16,500 but not over $19,500	**$353 plus 3.25% of excess over $16,500**
Over $19,500 but not over $30,000	**$451 plus 3.90% of excess over $19,500**
Over $30,000 but not over $100,000	**$861 plus 4.45% of excess over $30,000**
Over $100,000 but not over $250,000	**$3,976 plus 4.65% of excess over $100,000**
Over $250,000 but not over $1,500,000	**$10,951 plus 6.85% of excess over $250,000**
Over $1,500,000	**$96,576 plus 8.82% of excess over $1,500,000**

§ 3. Paragraph 1 of subsection (c) of section 601 of the tax law, as amended by section 3 of part FF of chapter 59 of the laws of 2013, subparagraph (B) as added by section 3 of part R of chapter 59 of the laws of 2017, clause (iii) of subparagraph (B) as amended by section 3 of part P of chapter 59 of the laws of 2019, clauses (iv) and (v) of subparagraph (B) as amended by section 3 of part A of chapter 59 of the laws of 2021, and clauses (vi) and (vii) of subparagraph (B) as amended by section 3 of subpart A of part A of chapter 59 of the laws of 2022, is amended to read as follows:

(1) (A) For taxable years beginning after two thousand eleven and before two thousand [~~eighteen~~] **sixteen**:

If the New York taxable income is:	The tax is:
Not over $8,000	4% of taxable income
Over $8,000 but not over $11,000	$320 plus 4.5% of excess over $8,000
Over $11,000 but not over $13,000	$455 plus 5.25% of excess over $11,000
Over $13,000 but not over $20,000	$560 plus 5.90% of excess over $13,000
Over $20,000 but not over $75,000	$973 plus 6.45% of excess over $20,000
Over $75,000 but not over $200,000	$4,521 plus 6.65% of excess over $75,000
Over $200,000 but not over $1,000,000	$12,833 plus 6.85% of excess over $200,000
Over $1,000,000	$67,633 plus 8.82% of excess over $1,000,000

(B)(i) For taxable years beginning in two thousand eighteen the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $8,500	4% of the New York taxable income
Over $8,500 but not over $11,700	$340 plus 4.5% of excess over $8,500
Over $11,700 but not over $13,900	$484 plus 5.25% of excess over $11,700
Over $13,900 but not over $21,400	$600 plus 5.9% of excess over

	$13,900
Over $21,400 but not over $80,650	$1,042 plus 6.33% of excess over $21,400
Over $80,650 but not over $215,400	$4,793 plus 6.57% of excess over $80,650
Over $215,400 but not over $1,077,550	$13,646 plus 6.85% of excess over $215,400
Over $1,077,550	$72,703 plus 8.82% of excess over $1,077,550

(ii) For taxable years beginning in two thousand nineteen the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $8,500	4% of the New York taxable income
Over $8,500 but not over $11,700	$340 plus 4.5% of excess over $8,500
Over $11,700 but not over $13,900	$484 plus 5.25% of excess over $11,700
Over $13,900 but not over $21,400	$600 plus 5.9% of excess over $13,900
Over $21,400 but not over $80,650	$1,042 plus 6.21% of excess over $21,400
Over $80,650 but not over $215,400	$4,721 plus 6.49% of excess over $80,650
Over $215,400 but not over $1,077,550	$13,467 plus 6.85% of excess over $215,400
Over $1,077,550	$72,524 plus 8.82% of excess over $1,077,550

(iii) For taxable years beginning in two thousand twenty the following rates shall apply:

If the New York taxable income is:	The tax is:
Not over $8,500	4% of the New York taxable income
Over $8,500 but not over $11,700	$340 plus 4.5% of excess over $8,500
Over $11,700 but not over $13,900	$484 plus 5.25% of excess over $11,700
Over $13,900 but not over $21,400	$600 plus 5.9% of excess over $13,900
Over $21,400 but not over $80,650	$1,042 plus 6.09% of excess over $21,400
Over $80,650 but not over $215,400	$4,650 plus 6.41% of excess over $80,650
Over $215,400 but not over $1,077,550	$13,288 plus 6.85% of excess over $215,400
Over $1,077,550	$72,345 plus 8.82% of excess over $1,077,550

[~~(iv) For taxable years beginning in two thousand twenty-one the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $8,500~~	~~4% of the New York taxable income~~
~~Over $8,500 but not over $11,700~~	~~$340 plus 4.5% of excess over $8,500~~
~~Over $11,700 but not over $13,900~~	~~$484 plus 5.25% of excess over $11,700~~
~~Over $13,900 but not over $21,400~~	~~$600 plus 5.9% of excess over $13,900~~
~~Over $21,400 but not over $80,650~~	~~$1,042 plus 5.97% of excess over~~

	~~$21,400~~
~~Over $80,650 but not over $215,400~~	~~$4,579 plus 6.33% of excess over $80,650~~
~~Over $215,400 but not over $1,077,550~~	~~$13,109 plus 6.85% of excess over $215,400~~
~~Over $1,077,550 but not over $5,000,000~~	~~$72,166 plus 9.65% of excess over $1,077,550~~
~~Over $5,000,000 but not over $25,000,000~~	~~$450,683 plus 10.30% of excess over $5,000,000~~
~~Over $25,000,000~~	~~$2,510,683 plus 10.90% of excess over $25,000,000~~

~~(v) For taxable years beginning in two thousand twenty-two the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $8,500~~	~~4% of the New York taxable income~~
~~Over $8,500 but not over $11,700~~	~~$340 plus 4.5% of excess over $8,500~~
~~Over $11,700 but not over $13,900~~	~~$484 plus 5.25% of excess over $11,700~~
~~Over $13,900 but not over $80,650~~	~~$600 plus 5.85% of excess over $13,900~~
~~Over $80,650 but not over $215,400~~	~~$4,504 plus 6.25% of excess over $80,650~~
~~Over $215,400 but not over $1,077,550~~	~~$12,926 plus 6.85% of excess over $215,400~~
~~Over $1,077,550 but not over $5,000,000~~	~~$71,984 plus 9.65% of excess over $1,077,550~~
~~Over $5,000,000 but not over $25,000,000~~	~~$450,500 plus 10.30% of excess over $5,000,000~~
~~Over $25,000,000~~	~~$2,510,500 plus 10.90% of excess over $25,000,000~~

~~(vi) For taxable years beginning in two thousand twenty-three and before two thousand twenty-eight the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $8,500~~	~~4% of the New York taxable income~~
~~Over $8,500 but not over $11,700~~	~~$340 plus 4.5% of excess over $8,500~~
~~Over $11,700 but not over $13,900~~	~~$484 plus 5.25% of excess over $11,700~~
~~Over $13,900 but not over $80,650~~	~~$600 plus 5.50% of excess over $13,900~~
~~Over $80,650 but not over $215,400~~	~~$4,271 plus 6.00% of excess over $80,650~~
~~Over $215,400 but not over $1,077,550~~	~~$12,356 plus 6.85% of excess over $215,400~~
~~Over $1,077,550 but not over $5,000,000~~	~~$71,413 plus 9.65% of excess over $1,077,550~~
~~Over $5,000,000 but not over $25,000,000~~	~~$449,929 plus 10.30% of excess over $5,000,000~~
~~Over $25,000,000~~	~~$2,509,929 plus 10.90% of excess over $25,000,000~~

~~(vii) For taxable years beginning after two thousand twenty-seven the following rates shall apply:~~

~~If the New York taxable income is:~~	~~The tax is:~~
~~Not over $8,500~~	~~4% of the New York taxable income~~
~~Over $8,500 but not over $11,700~~	~~$340 plus 4.5% of excess over~~

	~~$8,500~~
~~Over $11,700 but not over $13,900~~	~~$484 plus 5.25% of excess over $11,700~~
~~Over $13,900 but not over $80,650~~	~~$600 plus 5.50% of excess over $13,900~~
~~Over $80,650 but not over $215,400~~	~~$4,271 plus 6.00% of excess over $80,650~~
~~Over $215,400 but not over $1,077,550~~	~~$12,356 plus 6.85% of excess over $215,400~~
~~Over $1,077,550~~	~~$71,413 plus 8.82% of excess over $1,077,550~~]

(C) For taxable years beginning in two thousand twenty-five, the following brackets and dollar amounts shall apply:

If the New York taxable income is:	The tax is:
Not over $8,000	2% of taxable income
Over $8,000 but not over $11,000	$160 plus 2.5% of excess over $8,000
Over $11,000 but not over $13,000	$235 plus 3.25% of excess over $11,000
Over $13,000 but not over $20,000	$300 plus 3.90% of excess over $13,000
Over $20,000 but not over $75,000	$573 plus 4.45% of excess over $20,000
Over $75,000 but not over $200,000	$3,021 plus 4.65% of excess over $75,000
Over $200,000 to $1,000,000	$8,834 plus 6.85% of excess over $200,000

§ 4. This act shall take effect immediately.

§ 2. Severability clause. If any clause, sentence, paragraph, subdivision, section or part of this act shall be adjudged by a court of component jurisdiction to be invalid, such judgment shall not affect, impair or invalidate the remainder thereof, but shall be confined in its operation to the clause, sentence, paragraph, subdivision, section or part thereof directly involved in the controversy in which such judgment shall have been rendered. It is hereby declared to be the intent of the legislature that this act would have been enacted even if such invalid provisions had not been included herein.

§ 3. This act shall take effect immediately provided, however, that the applicable effective date of Parts A through B of this act shall be as specifically set forth in the last section of such Parts.