STATE OF NEW YORK

730

2025-2026 Regular Sessions

IN SENATE

(Prefiled)

January 8, 2025

Introduced by Sens. GALLIVAN, RYAN S -- read twice and ordered printed, and when printed to be committed to the Committee on Budget and Revenue

AN ACT to amend the tax law, in relation to exempting railroad rolling stock from sales and compensating use taxes

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

Section 1. Subdivision (a) of section 1115 of the tax law is amended by adding a new paragraph 47 to read as follows:

(47) Newly manufactured railroad rolling stock used in interstate commerce sold by the manufacturer. For purposes of this paragraph, the term "railroad rolling stock" shall mean a device, which is used exclusively upon stationary rails or tracks to transport goods, commodities, or equipment, including, but not limited to, flat cars, box cars, gondolas, hopper cars, or other freight railroad cars.

§ 2. This act shall take effect on the first day of a sales tax quarterly period, as described in subdivision (b) of section 1136 of the tax law, next commencing at least 60 days after this act shall have become a law. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed on or before such effective date.

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

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