

# STATE OF NEW YORK

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7922

2025-2026 Regular Sessions

## IN SENATE

May 14, 2025

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Introduced by Sen. GOUNARDES -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to limitations on interest on taxes imposed by cities with a population of one million or more

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

- 1 Section 1. The tax law is amended by adding a new section 1244 to read  
2 as follows:  
3 § 1244. Limitations on interest; cities over one million. Unless a tax  
4 appeals tribunal shall have made a determination of the amount of any  
5 tax payable under section twelve hundred one of this article within one  
6 year from the date a petition is filed with such tax appeals tribunal,  
7 no interest shall accrue or be paid with respect to taxes imposed under  
8 the authority of section twelve hundred one of this article by such  
9 city.  
10 § 2. This act shall take effect immediately and shall apply to all  
11 petitions in which a determination of the tax appeals tribunal has not  
12 been issued.

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

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