

STATE OF NEW YORK

8631

2025-2026 Regular Sessions

IN SENATE

December 22, 2025

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

AN ACT to amend the tax law, in relation to the treatment of certain deductions allowable under the internal revenue code in calculating federal adjusted gross income

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

1 Section 1. Subsection (b) of section 612 of the tax law is amended by
2 adding three new paragraphs 44, 45 and 46 to read as follows:

3 (44) For taxable years beginning after December thirty-first, two
4 thousand twenty-four, in the case of qualified production property
5 described in paragraph two of subsection (n) of section one hundred
6 sixty-eight of the internal revenue code, with respect to such property
7 the amount of the depreciation deduction allowable under section one
8 hundred sixty-seven of the internal revenue code as such section was in
9 effect for taxable years beginning before January first, two thousand
10 twenty-five.

11 (45) For taxable years beginning after December thirty-first, two
12 thousand twenty-four, in the case of domestic research or experimental
13 expenditures described in subsection (b) of section one hundred seven-
14 ty-four-A of the internal revenue code, with respect to such expenditure
15 the amount of the deduction allowable for foreign research or exper-
16 imental expenditures under section one hundred seventy-four of the
17 internal revenue code.

18 (46) For taxable years beginning after December thirty-first, two
19 thousand twenty-four, in the case of section 179 property described in
20 subsection (d) of section one hundred seventy-nine of the internal
21 revenue code, with respect to such property the amount of the deduction
22 allowable under section one hundred seventy-nine of the internal revenue
23 code as such section was in effect for taxable years beginning before
24 January first, two thousand twenty-five.

25 § 2. 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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