

# STATE OF NEW YORK

8720

## IN SENATE

January 7, 2026

Introduced by Sen. GOUNARDES -- 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 making certain higher personal income tax rates permanent; and to repeal certain provisions of such law relating thereto

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

1 Section 1. Clause (viii) of subparagraph (B) of paragraph 1 of subdivi-  
2 sion (a) of section 601 of the tax law, as added by section 2 of part  
3 B of chapter 59 of the laws of 2025, is amended to read as follows:  
4 (viii) For taxable years beginning after two thousand twenty-six [~~and~~  
5 ~~before two thousand thirty-three~~] the following rates shall apply:  
6 If the New York taxable income is: The tax is:  
7 Not over \$17,150 3.80% of the New York taxable  
8 income  
9 Over \$17,150 but not over \$23,600 \$652 plus 4.30% of excess over  
10 \$17,150  
11 Over \$23,600 but not over \$27,900 \$929 plus 5.05% of excess over  
12 \$23,600  
13 Over \$27,900 but not over \$161,550 \$1,146 plus 5.30% of excess over  
14 \$27,900  
15 Over \$161,550 but not over \$323,200 \$8,229 plus 5.80% of excess  
16 over \$161,550  
17 Over \$323,200 but not over \$17,605 plus 6.85% of excess  
18 \$2,155,350 over \$323,200  
19 Over \$2,155,350 but not over \$143,107 plus 9.65% of excess  
20 \$5,000,000 over \$2,155,350  
21 Over \$5,000,000 but not over \$417,616 plus 10.30% of excess  
22 \$25,000,000 over \$5,000,000  
23 Over \$25,000,000 \$2,477,616 plus 10.90% of excess  
24 over \$25,000,000

25 § 2. Clause (ix) of subparagraph (B) of paragraph 1 of subdivision (a)  
26 of section 601 of the tax law is REPEALED.

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

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1 § 3. Clause (viii) of subparagraph (B) of paragraph 1 of subdivision  
 2 (b) of section 601 of the tax law, as added by section 4 of part B of  
 3 chapter 59 of the laws of 2025, is amended to read as follows:

4 (viii) For taxable years beginning after two thousand twenty-six [~~and~~  
 5 ~~before two thousand thirty-three~~] the following rates shall apply:

6 If the New York taxable income is:	The tax is:
7 Not over \$12,800	3.80% of the New York taxable income
8	
9 Over \$12,800 but not over 10 \$17,650	\$486 plus 4.30% of excess over \$12,800
11 Over \$17,650 but not over 12 \$20,900	\$695 plus 5.05% of excess over \$17,650
13 Over \$20,900 but not over 14 \$107,650	\$859 plus 5.30% of excess over \$20,900
15 Over \$107,650 but not over 16 \$269,300	\$5,457 plus 5.80% of excess over \$107,650
17 Over \$269,300 but not over 18 \$1,616,450	\$14,833 plus 6.85% of excess over \$269,300
19 Over \$1,616,450 but not over 20 \$5,000,000	\$107,113 plus 9.65% of excess over \$1,616,450
21 Over \$5,000,000 but not over 22 \$25,000,000	\$433,626 plus 10.30% of excess over \$5,000,000
23 Over \$25,000,000	\$2,493,626 plus 10.90% of excess over \$25,000,000
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25 § 4. Clause (ix) of subparagraph (B) of paragraph 1 of subdivision (b)  
 26 of section 601 of the tax law is REPEALED.

27 § 5. Clause (viii) of subparagraph (B) of paragraph 1 of subdivision  
 28 (c) of section 601 of the tax law, as added by section 6 of part B of  
 29 chapter 59 of the laws of 2025, is amended to read as follows:

30 (viii) For taxable years beginning after two thousand twenty-six [~~and~~  
 31 ~~before two thousand thirty-three~~] the following rates shall apply:

32 If the New York taxable income is:	The tax is:
33 Not over \$8,500	3.80% of the New York taxable income
34 Over \$8,500 but not over \$11,700	\$323 plus 4.30% of excess over \$8,500
35	
36 Over \$11,700 but not over \$13,900	\$461 plus 5.05% of excess over \$11,700
37	
38 Over \$13,900 but not over \$80,650	\$572 plus 5.30% of excess over \$13,900
39	
40 Over \$80,650 but not over \$215,400	\$4,110 plus 5.80% of excess over \$80,650
41	
42 Over \$215,400 but not over 43 \$1,077,550	\$11,926 plus 6.85% of excess over \$215,400
44 Over \$1,077,550 but not over 45 \$5,000,000	\$70,983 plus 9.65% of excess over \$1,077,550
46 Over \$5,000,000 but not over 47 \$25,000,000	\$449,499 plus 10.30% of excess over \$5,000,000
48 Over \$25,000,000	\$2,509,499 plus 10.90% of excess over \$25,000,000
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50 § 6. Clause (ix) of subparagraph (B) of paragraph 1 of subdivision (c)  
 51 of section 601 of the tax law is REPEALED.

52 § 7. This act shall take effect immediately.