

Tax Law Change

Declaration of Estimated Tax and Payment of Estimated Tax

Chapter 57 of the Laws of 1980 was signed by the Governor on April 3, 1980 and is applicable to corporations required to file a declaration of estimated tax for the calendar year 1980 under the following Tax Law sections and articles:

Article 9*	
Section 184	Transportation and Transmission Corporations
Section 186 & 186-a	Utility Corporations
Article 9-A	Business Corporations
Article 32	Banking Corporations
Article 33	Insurance Corporations

The due date for filing the declaration and submitting the installment was changed from July 15, 1980 to June 15, 1980. Since June 15, 1980 falls on a Sunday, the declaration and installment payment will be timely if filed or paid on or before June 16, 1980.

The declaration is filed on New York State Corporation Tax Form CT-400 (Estimated Tax Payment).

Corporations which are required to file declarations of estimated tax and pay the installment payments are those corporations which are subject to one of the taxes indicated above and whose tax liability for the taxable period is expected to exceed \$1,000.00.

\*Transportation, transmission and utility corporations must file declarations of estimated tax based on the calendar year regardless of the period used for federal purposes.