

1987 AMENDMENTS TO  
INCOME TAX LAWS

Article 22

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
601(a),(b) and (c)	28	3	<p>Provides for the imposition of tax, repeal of the low income allowance and new tax rates for tax years beginning after 1986.</p> <p>Separate returns on a single form, separate tax rate tables have been established for taxation of (a) married individuals filing jointly and surviving spouses, (b) heads of household and (c) single individuals, married individuals filing separately and estates and trusts.</p> <p>Due to the complexity caused by the effective dates of the new tax rate schedules, new Tax Law Section 699 was added to provide transitional rules for the tax rate schedules for tax years 1987, 1988, 1989 and 1990.</p> <p>See Bill Section 107(a), (b) and (c) of TRARA and Bill Section 172(a) and (b) of Chapter 333 of the Laws of 1987 for the amendment effective dates to Section 601(a), (b) and (c) of the Tax Law.</p>
601(d)	28	3	<p>Provides for a separate tax on certain unearned income for tax years beginning in 1987 and 1988 when New York adjusted gross income exceeds \$100,000 (\$50,000</p>

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			<p>for married filing separately and estates and trusts).</p> <p>See also the repeal of the maximum tax rate on New York personal service income (§ 603-A) under Bill Section 5 of TRARA.</p> <p>The tax rate on unearned income for tax years 1987 and 1988 is 3 percent and 2 percent respectively.</p> <p>Unearned income does not include capital gains and losses, pensions or alimony income.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning in 1987 and 1988.</p>
Affects 601(d)	333	172	<p>Amends effective date of Chapter 28 amendments to provide that the addition of new subsection (d) to Section 601 of the Tax Law, except for the addition of the word "resident" shall be effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p> <p>Also, provides that the addition of the word "resident" to new Section 601(d) shall take effect 1/1/88 and shall be applicable to taxable years beginning on or after 1/1/88.</p>
	333	5	<p>New York unearned income of a nonresident shall be confined to New York source income.</p>

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			<p>Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.</p> <p>Technical clarifying amendments to add the phrase "after 1986".</p> <p>Amendments also clarify that earned and unearned income shall be determined taking into account the related 612(b) and (c) modifications and that earned income from self-employment shall be net of related Internal Revenue Code Section 62 expenses and shall not be subject to the Internal Revenue Code 30% of net profit limit.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning in 1987 and 1988.</p> <p>Technical clarifying amendment to add the phrase "resident".</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
601(e)	28	3	<p>Provides a new method of taxation for nonresidents and part-year residents.</p> <p>In general, the New York tax of a nonresident or part-year resident will be computed as a resident, multiplied by a fraction, the numerator of which is FGI from New York sources and the denominator of which is FGI for the taxable year.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>

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601(e)(1)	333	6	<p>Adds reference to tax on certain unearned income under Section 601(d) of the Tax Law.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
601(e)(2) and (3)	333	7	<p>Adds headings to paragraphs and requires that New York AGI be adjusted by accruals arising upon change of residence.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
601(f), (g), (h) and (i)	28	3	<p>Reletters current subsections (b),(c), (d) and (e) to be subsections (f), (g), (h) and (i) respectively.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
601(h)	28	3	<p>Deletes reference to a qualified higher education fund under Section 612(k)(3) of the Tax Law.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
601(i)	28	3	<p>Technical conforming amendment to take into account the new method of taxation for nonresidents and part-year residents.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
Affects 601(i)	333	172	<p>Amends effective date of Chapter 28 amendments to provide that the amendment which adds the subsection designation (i) of Section 601 of the Tax Law shall take effect immediately (4/20/87) and shall be applicable to taxable years beginning on or after 1/1/87 and the amendment which</p>

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			deletes language in subsection (i) shall take effect 1/1/88 and shall be applicable to taxable years beginning on or after 1/1/88.
601-A	28	5	<p>Renumbers current Section 601-A, relating to the minimum income tax, to be Section 602 of the Tax Law and makes other technical conforming amendments.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
601-B	28	5	<p>Repeals Section 601-B of the Tax Law, relating to tax surcharge, as obsolete.</p> <p>Effective Immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
601-C	28	6	<p>Renumbers current Section 601-C, relating to the separate tax on the ordinary income portion of lump sum distributions, to be Section 603 of the Tax Law and makes technical conforming amendments.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
601-D	28	4	<p>Repeals the separate tax relating to the termination of qualified higher education funds. This amendment applies to terminations of accounts on or after the effective date of TRARA (4/20/87). (If an account terminates prior to the effective date of TRARA, the taxpayer will be subject to the separate tax.)</p> <p>Effective immediately (4/20/87).</p>

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602(o14)	28	5	<p>Repeals Section 602 of the Tax Law, relating to the rate of tax. (Refer to amended Section 601 of the Tax Law for new tax rates for tax years beginning after 1986 and new Tax Law Section 699 in relation to the transitional rules for tax years 1987, 1988, 1989 and 1990.)</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
602(new)	28	5	<p>Renumbers current Section 601-A, relating to the minimum income tax, to be Section 602 of the Tax Law.</p> <p>Provides for a new subsection (b) which imposes a tax rate of 6 percent on New York minimum taxable income as defined in Section 622 and 641 of the Tax Law.</p> <p>Technical amendments to take into account changes made by TRARA.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
602(b)	333	7-a	<p>Technical amendment to conform cross-references.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
602-a	28	5	<p>Repeals Section 602-a of the Tax Law, relating to reduction of taxes based on certain returns, as obsolete.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>

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603(old)	28	5	<p>Repeals Section 603 of the Tax Law, relating to optional computation of tax for certain resident individuals, which was never implemented.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
603(new)	28	6	<p>Current Section 601-C, relating to the separate tax on the ordinary income portion of lump sum distributions, is renumbered to be Section 603 of the Tax Law.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
603(a)	28	6	<p>Technical amendment to clarify that the real property tax circuit breaker credit, under Section 606(e) and credit for tax withheld, under Section 673 of the Tax Law, are the only credits applied against the ordinary tax which may also be applied against the tax imposed by this Section. All other credits applied against the ordinary tax under this Article <u>will not</u> be allowed as a credit against the tax imposed by this Section.</p> <p>Technical conforming amendments to take into account changes made by TRARA.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>

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603(b)	333	8	<p>Technical amendment to conform cross-references and adds reference to part-year residents.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
603-A	28	5	<p>Repeals Section 603-A of the Tax Law, relating to the maximum tax rate on New York personal service income. (Refer to Section 601(d) of the Tax Law relating to a separate tax on unearned income for tax years beginning in 1987 and 1988 when New York adjusted gross income exceeds specified amounts.)</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
604	28	7	<p>Repeals Section 604 of the Tax Law, relating to accounting periods and methods, which is added by Bill Section 8 of TRARA, without change, to Section 605 of the Tax Law.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
605	28	8	<p>Amendment to include the provisions of Section 604 of the Tax Law, relating to accounting periods and methods, which was repealed by Bill Section 7 of TRARA.</p> <p>Amendment to include and define a part-year resident for purposes of Article 22 of the Tax Law.</p> <p>Technical amendments to take into account changes made by TRARA.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>



<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
605(a)(2)	333	9	<p>Technical conforming amendment to eliminate taxpayer's personal exemption.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
606(a)(1)	28	9	<p>Changes the percentage used to compute the investment credit to zero percent for tangible personal property acquired, constructed, reconstructed or erected after 12/31/88. Because of this change, the investment credit will no longer be available for taxable years beginning on or after 1/1/89. (See Bill Section 57-c of Chapter 817 of the Laws of 1987 for restoration of this credit at a rate of 4% for taxable years beginning on or after 1/1/87, (in the case of R &amp; D property the applicable percentage is 7%)).</p> <p>Effective immediately (4/20/87).</p>
	333	10	<p>Technical amendment to conform cross-references.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
	817	57-c	<p>Amendment restores the investment tax credit from zero percent to 4% for taxable years beginning on or after 1/1/87, (in the case of R &amp; D property the applicable percentage is 7%).</p> <p>Effective immediately (8/7/87) and applicable to taxable years beginning on or after 1/1/87.</p>
606(a)(2)	28	9	<p>Technical conforming amendment to delete the reference to Section 168 of the Internal Revenue Code relating to a deduction with respect to recovery property (A.C.R.S.).</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (4/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.
	817	57-c	Amendment applies investment tax credit to waste treatment and air pollution property and R & D property.
			Effective immediately (8/7/87) and applicable to taxable years beginning on or after 1/1/87.
606(a)(3), (5) ami (6)	817	57-c	Amendment provides that any credit allowed for a taxable year commencing prior to 1/1/87 may not be carried forward to any tax year beginning on or after 1/1/94. Any credit allowed for a taxable year beginning on or after 1/1/87 may be carried forward for 7 taxable years following such taxable year.
			Effective immediately (8/7/87) and applicable to taxable years beginning on or after 1/1/87.
606(a)(7) (A) and (B)	28	10	Technical conforming amendment to reflect Federal changes with respect to recovery property.
			Effective immediately (4/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.
606(a)(7)(C)	28	10	Technical conforming amendment to delete the reference to 5, 10, 15, 18 and 19 year property and include reference to the provisions of Section 168 of the Internal Revenue Code, other than 3 year property as defined in Section 168(e) of the Internal Revenue Code.
			Effective immediately (4/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
606(a)(7)(D)	28	10	<p>Technical conforming amendment to delete the reference to recovery property and Section 168 of the Internal Revenue Code relating to a deduction with respect to recovery property (A.C.R.S.).</p> <p>Effective immediately (4/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.</p>
606(a)(7)(E), (F), (G) and (H)	817	57-d	<p>Amendment provides for recapture based on depreciation period used for NY purposes; restates existing recapture rules relating to air pollution and waste treatment facilities; provides for interest on recapture amount; and provides for additional recapture based on increase in non-qualified nonrecourse financing.</p> <p>Effective immediately (8/7/87) and applicable to taxable years beginning on or after 1/1/87.</p>
606(a)(8)	28	11	<p>Repeals Section 606(a)(8) of the Tax Law, relating to the investment credit allowed on property located in certain disaster areas during 1972, as obsolete.</p> <p>Effective immediately (4/20/87).</p>
606(b)(1)	333	11	<p>Technical correcting amendments regarding application of household credit for nonresidents.</p> <p>Technical amendments to conform cross-references.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
606(b)(1) and (2)	28	12	<p>Terminates the household credit after 1990 tax year and reduces the 1990 credit by 50 percent.</p>

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			Reference to the household credit tables for taxable years prior to 1/1/82 and for taxable years beginning on or after 1/1/82 but prior to 1/1/86 are deleted.  Effective immediately (4/20/87).
606(b)(2)(B)	333	12	Technical correcting amendments regarding reference to Internal Revenue Code Section 151(c).  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
606(b)(3)(A), (B) and (C)	28	13	Changes the definition of household gross income from New York adjusted gross income plus minimum taxable income to Federal adjusted gross income.  Technical conforming amendments to take into account changes made by TRARA and the Federal Tax Reform Act of 1986.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
606(b)(3)(D) and (E)	333	13	These subparagraphs are repealed as unnecessary due to the new method of taxing nonresidents and change of residence. (See Section 606(b)(1) as amended.)  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
606(c)(1)	28	14	Terminates the child care credit, for taxable years beginning on or after 1/1/89. (See Bill Section 57-m of Chapter 817 of the Laws of 1987 for restoration of this credit.)

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			Technical conforming amendment to change the reference to Section 44A of the Internal Revenue Code to Section 21 of the Internal Revenue Code.
	333	14	Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87 except for the Federal changes which are applicable to tax years beginning on or after 1/1/84.
			Technical correcting amendments regarding application of child care credit for nonresidents.
			Technical amendments to conform cross-references,
	817	57-m	Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
			Amendment restores credit.
			Effective immediately (8/7/87) and shall be deemed to have been in full force and effect since 4/20/87.
606(c)(2) and (3)	28	14	Technical conforming amendments to take into account changes made by TRARA.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
606(c)(3) and (4)	333	15	These paragraphs are repealed as unnecessary due to the new method of taxing nonresidents and change of residence. (See Section 606(c)(1) as amended.)
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.

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606(d)	28	15	<p>Repeals Section 606(d) of the Tax Law, relating to a credit based on payment of sales or compensating use taxes paid on the purchase of catalytic, purifying or bleaching chemical agents used in certain production activities, as obsolete.</p> <p>Effective immediately (4/20/87).</p>
606(e)	28	16	<p>Technical conforming and editorial changes relating to the real property tax circuit breaker credit.</p> <p>Also, deletes obsolete provisions.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
606(f)(1)	13	13	<p>Disallows a credit for the special additional mortgage recording tax paid where all the following conditions are met: (a) real property is principally improved or to be improved by one or more structures containing in the aggregate not more than six residential dwelling units, (b) each unit having its own cooking facilities, (c) real property is located in one or more counties comprising the metropolitan commuter transportation district and (d) where the mortgage is recorded on or after 5/1/87.</p> <p>Effective immediately (3/31/87).</p>
	28	17	<p>Terminates the mortgage recording tax credit for taxable years beginning on or after 1/1/88. However, any carryover can continue to be claimed until exhausted.</p> <p>Effective immediately (4/20/87).</p>

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	59	5	<p>Disallows a credit for the special additional mortgage recording tax paid where all the following conditions are met: (a) real property is principally improved or to be improved by one or more structures containing in the aggregate not more than six residential dwelling units, (b) each unit having its own cooking facilities, (c) real property is located in Erie County and (d) where the mortgage is recorded on or after 5/1/87.</p> <p>Effective immediately (4/22/87).</p>
	333	16	<p>Technical amendment to conform cross-references.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
606(g)(9)	265	3	<p>Amendment provides that when property with respect to which an energy credit has been taken is sold under circumstances where gain recognition is deferred, the basis of the replacement property, if located in this State, must be reduced to reflect the credit.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
606(h)(1)	28	18	<p>Terminates the research and development tax credit for taxable years beginning on or after 1/1/89. (See Bill Section 57-e of Chapter 817 of the Laws of 1987 which repeals this credit as of 1/1/87 and disallows any carryover of this credit for taxable years beginning on or after 1/1/94.)</p> <p>Effective immediately (4/20/87).</p>

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	333	18	<p>Technical amendment to conform cross-references.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
	817	57-e	<p>Amendment repeals R &amp; D credit as of 1/1/87 (rolled over into the ITC).</p> <p>Effective immediately (8/7/87).</p>
606(h)(2)	28	18	<p>Technical conforming amendment to delete the reference to Section 168 of the Internal Revenue Code relating to a deduction with respect to recovery property (A.C.R.S.).</p> <p>Effective immediately (4/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.</p>
606(h)(5)	817	57-e	<p>Amendment cuts off carry forwards for taxable years beginning on or after 1/1/94.</p> <p>Effective immediately (8/7/87).</p>
606(h)(6)	28	19	<p>Technical conforming amendment to add reference to Section 168 of the Internal Revenue Code relating to a deduction with respect to recovery property (A.C.R.S.).</p> <p>Effective immediately (4/20/87) and shall apply to property to which the amendments made by section 201 of Public Law 99-514 apply.</p> <p>Also, adds research and development credit recapture provisions.</p> <p>Effective immediately (4/20/87) and shall apply to property to which the amendments made by section 201 of Public Law 99-514</p>



<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			apply, for taxable years beginning after 12/31/86.
606(i)(1), (2) and (3)	28	20	<p>Technical conforming amendments, relating to credits for subchapter S shareholders, to phase out the investment credit, mortgage recording tax credit, research and development credit and all the economic development zone credits, for individuals. However, any carryover can continue to be claimed, by a shareholder, until exhausted. (See Chapter 817 of the Laws of 1987 which restores some of these credits phased out by Chapter 28.)</p> <p>Effective immediately (4/20/87) and with respect to the mortgage recording tax credit, the wages credit and the venture capital stock credit (EDZ credits), applicable to taxable years beginning on or after 1/1/88 and with respect to the investment credit, research and development credit and EDZ investment credit applicable to taxable years beginning on or after 1/1/89.</p> <p>Also, adds economic development zone investment tax credit to credits subject to recapture.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
606(i)(1)	333	19	<p>Technical amendments to conform cross-references.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
606(i)(1) and (2)	442	2	<p>Technical amendment to conform cross-reference.</p> <p>Also, provides that the credit under Section 210.20 (EDZ Venture Capital Credit), which flows through to a shareholder of an S corporation, may not be carried forward.</p> <p>Effective immediately (7/27/87) and applicable to taxable years beginning on or after 1/1/86.</p>
	817	57-1	<p>Technical amendment to conform cross-reference.</p> <p>Effective immediately (8/7/87) and applicable to taxable years beginning on or after 1/1/88.</p> <p>Amendment also restores credits that flow-through to shareholders of S corporations and makes technical conforming amendments with respect to these credits.</p> <p>Any investment tax credit or research and development credit allowed for a taxable year commencing prior to 1/1/87 may not be carried forward to any tax year beginning on or after 1/1/94. However, any investment tax credit allowed for a taxable year beginning on or after 1/1/87 may be carried forward for 7 taxable years following such taxable year.</p> <p>Effective immediately (8/7/87) and applicable to taxable years beginning on or after 1/1/87.</p>
606(j)(1)	28	21	<p>Terminates the economic development zone investment credit for taxable years beginning on or after 1/1/89. However, any carryover can continue to be claimed until exhausted. (See Bill Section 57-f of Chapter 817 of the Laws of 1987 for restoration of this credit.)</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (4/20/87).
	333	20	Technical amendment to conform cross-references.
			Effective Immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
	817	57-f	Amendment restores credit, but reduces rate to 8%.
			Effective immediately (8/7/87) and shall be deemed to have been in full force and effect since 4/20/87.
606(j)(2)	28	22	Technical conforming amendment to delete the reference to Section 168 of the Internal Revenue Code relating to a deduction with respect to recovery property (A.C.R.S.).
			Effective immediately (4/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.
606(j)(6)	28	23	Technical conforming amendment to delete reference to 5, 10, 15, 18 and 19 year property and include reference to the provisions of Section 168 of the Internal Revenue Code, other than 3 year property as defined in Section 168(e) of the Internal Revenue Code.
			Effective immediately (4/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-154 apply.
606(k)(1)	28	24	Terminates the economic development zone wage credit for taxable years beginning on or after 1/1/88. However, any carryover can continue to be claimed until exhausted.

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			(See Bill Section 57-g of Chapter 817 of the Laws of 1987 for restoration of this credit.)  Effective immediately (4/20/87).
	333	21	Technical amendment to conform cross-references.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
	442	3	Technical amendment to provide that the credit allowed under this Section (EDZ Wage Credit) shall be claimed against the tax imposed by this Article after the allowance of the non carryover credits and before the allowance of the other carryover credits.  Effective immediately (7/27/87) and applicable to taxable years beginning on or after 1/1/86.
	817	57-g	Amendment restores credit.  Effective immediately (8/7/87) and shall be deemed to have been in full force and effect since 4/20/87.
606(k)(3)(A)	442	4	Technical amendment to refer to "full-time" employees.  Effective immediately (7/27/87) and applicable to taxable years beginning on or after 1/1/86.
606(k)(4) and (5)	333	22	Provides economic development zone job credit limitation rule for spouses filing separately and the flow-through of the credit to beneficiaries of estates and trusts.  Also, makes technical conforming amendment.

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			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
606(1)(1)	28	25	Terminates the economic development zone venture capital credit for taxable years beginning on or after 1/1/88. (See Bill Section 57-h of Chapter 817 of the Laws of 1987 for restoration of this credit.)
			Effective immediately (4/20/87).
	817	57-h	Amendment restores credit.
			Effective immediately (8/7/87) and shall be deemed to have been in full force and effect since 4/20/87.
606(1)(2)	333	23	Provides economic development zone venture capital credit limitation rule for spouses filing separately and the flow-through of the credit to beneficiaries of estates and trusts.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
	442	5	Technical amendment to provide that the credit allowed under this Section (EDZ Venture Capital Credit) shall be allowed against the tax imposed under this Article after the allowance of the credits under Sections 606(b), 606(c), 620, 621 and 635.
			Effective immediately (7/27/87) and applicable to taxable years beginning on or after 1/1/86.
606(m)(4)	333	24	Technical amendment to conform cross-references.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
606-A	28	27	Repeals Section 606-A of the Tax Law, relating to the expired emergency energy assistance credit.  Effective immediately (4/20/87).
607(a) and (b)	28	28	Clarifies incorporation by reference of Federal terms.  Also, makes amendments to change cross-references and conform nonresident alien provisions to Federal treatment.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
611(a)	28	29	Technical conforming amendment to delete the word "personal".  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.  There is also a technical conforming amendment to delete reference to the family adjustment.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
611(b)	28	29	Technical conforming amendments to reflect the repeal of married filing separately on single return status.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
612(b)(7)	28	30	<p>Terminates the add-back modification for P.C. shareholders in relation to contributions to pension trusts, employees' annuities, stock bonus and profit-sharing trusts.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
612(b)(8)	28	31	<p>Repeals the add-back modification for P.C. shareholders in relation to FICA contributions.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/89.</p>
612(b)(9)	28	32	<p>Repeals the add-back modification for P.C. shareholders in relation to contributions to purchase life, accident, health or other insurance.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
612(b)(11)	28	32	<p>Repeals the add-back modification relating to the now obsolete capital gains provisions.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
612(b)(13)	28	32	<p>Repeals the add-back modification relating to the obsolete credit for sales tax paid on catalytic chemical agents.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
612(b)(14)	28	33	<p>Repeals the add-back modifications relating to qualified higher education funds. (Also see the repeal of Section 612(1).)</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
612(b)(15)	13	14	<p>Technical conforming amendments to take into consideration the amendments to Sections 606(f) and 210.17(a) of the Tax Law (reflected in Section 606(i) of the Tax Law) by this Chapter, to the special additional mortgage recording tax credit.</p> <p>Where a taxpayer claims a special additional mortgage recording tax credit, the amount of exclusion or deduction, deducted in arriving at FAGI, must be added back.</p> <p>Effective immediately (3/31/87).</p>
612(b)(16)	28	34	<p>Technical conforming amendment to take into account the Federal repeal of the capital gain deduction.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
612(b)(18)(A)	28	35	<p>Technical conforming amendment to take into account the Federal repeal of the capital gain deduction for shareholders of S corporations in relation to the corporation's reductions for taxes when New York "S" election is in effect.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>



<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
612(b)(19)(A)	28	36	<p>Technical conforming amendment to take into account the Federal repeal of the capital gain deduction for shareholders of S corporations in relation to any loss or deduction of the corporation when New York "S" election is not made.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
612(b)(21)	28	37	<p>Technical conforming amendment to take into account the Federal repeal of the capital gain deduction for shareholders of S corporations in relation to the disposition of stock or indebtedness of a corporation when New York "S" election is not made.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
612(b)(25)	28	38	<p>Technical conforming amendment to take into account the Federal changes to Section 168 of the Internal Revenue Code and recovery property in relation to the accelerated cost recovery system deduction.</p> <p>Effective immediately (4/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.</p>
612(b)(27)	28	39	<p>Technical conforming amendment to take into account the Federal changes to delete the word recovery in relation to the disposition of recovery property.</p> <p>Effective immediately (4/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
612(b)(29)	265	4	<p>Amendment provides that when property with respect to which an energy credit has been taken is sold and a gain is recognized, the gain shall be increased by the amount of the credit.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/81.</p>
612(c)(3-b) (i) and (ii)	28	40	<p>Technical conforming amendments to add reference to the Internal Revenue Code of 1954 and to reflect repeal of married filing separately on single return status.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
612(c)(4)	28	41	<p>Technical conforming amendment to take into account the Federal repeal of the capital gain deduction in relation to a Federal gain on sale of property having a higher New York State basis.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
	267	13	<p>Amendment adds the phrase "as such article was in effect on such date", to reflect the repeal of Article 16 by this Chapter.</p> <p>Effective immediately (7/20/87).</p>
612(c)(5)	267	14	<p>Amendment adds the phrase "as such article was in effect on December thirtieth, nineteen hundred sixty", to reflect the repeal of Article 16 by this Chapter.</p> <p>Effective immediately (7/20/87).</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
612(c)(16)	28	42	<p>Repeals the subtraction modification, relating to qualified higher education funds.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
612(c)(17)	28	43	<p>Repeals the subtraction modification relating to tuition deduction.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/89.</p>
612(c)(18)	28	44	<p>Repeals the subtraction modification relating to the obsolete expired real property circuit breaker deduction.</p> <p>Effective immediately (4/20/87).</p>
612(c)(21)	28	45	<p>Technical conforming amendment to take into account the Federal repeal of the capital gain deduction for shareholders of S corporations in relation to disposition of stock or indebtedness of a corporation when New York "S" election is not made.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
612(c)(22)(A)	28	46	<p>Technical conforming amendment to take into account the Federal repeal of the capital gain deduction for shareholders of S corporations in relation to income of the corporation when New York "S" election is not made.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
612(c)(26)	28	47	<p>Technical conforming amendment to take into account the Federal changes to Section 168 of the Internal Revenue Code and recovery property in relation to the accelerated cost recovery system deduction.</p> <p>Effective immediately (4/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.</p>
612(c)(28)	28	48	<p>Technical conforming amendment to take into account the Federal changes to delete the word recovery in relation to the disposition of recovery property.</p> <p>Effective immediately (4/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.</p>
612(c)(29)	28	49	<p>Adds a new subtraction modification to provide a deduction for two-earner married couples for the taxable year 1987.</p> <p>Effective immediately (4/20/87).</p>
612(f)	28	50	<p>Technical conforming amendments to reflect repeal of married filing separately on single return status.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
612(g)	28	51	<p>Terminates the optional (opening paragraph) modification for research and development expenditures for taxable years beginning on or after 1/1/89. (See Bill Section 57-i of Chapter 817 of the Laws of 1987 which terminates this modification for taxable years beginning on or after 1/1/87.)</p> <p>Effective immediately (4/20/87).</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
	817	57-i	Amendment cuts off R & D expensing option for taxable years beginning on or after 1/1/87.  Effective immediately (8/7/87).
612(g)(5)	817	51-j	Amendment cuts off carry forwards, with respect to R & D expensing option, for taxable years beginning on or after 1/1/94.  Effective immediately (8/7/87).
612(g)(6)	28	52	Technical conforming amendment to take into account the Federal repeal of the capital gain deduction in relation to a Federal gain on sale of property having a lower New York State basis.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
612(h) (opening paragraph)	28	53	Terminates the optional modification for waste treatment facility and air pollution facility expenditures for taxable years beginning on or after 1/1/89. (See Bill Section 57-k of Chapter 817 of the Laws of 1987 which terminates this modification for taxable years beginning on or after 1/1/87.)  Effective immediately (4/20/87).
	817	57-k	Amendment cuts off waste treatment facilities and air pollution control facilities expensing option for taxable years beginning on or after 1/1/87.  Effective immediately (8/7/87).
612(i)	28	54	Technical conforming amendment to take into account the Federal repeal of the capital gain deduction and to delete reference to the Internal Revenue Code of 1954 in relation to the modifications for depletion.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
612(k)	28	55	<p>Repeals the modifications relating to contributions to a qualified higher education fund.</p> <p>The repeal of Section 612(k)(1) applies to contributions made on or after the effective date of TRARA (4/20/87). (Contributions made prior to the effective date of TRARA, are deductible.)</p> <p>Effective immediately (4/20/87).</p> <p>The repeal of Section 612(k)(2) applies to income realized by the fund and/or payments made by the fund in taxable years beginning on or after 1/1/88. (Income realized by the fund and/or payments made by the fund, where such payments are included in FAGI during 1987, will still be deductible in 1987.)</p> <p>Effective immediately (4/20/87).</p>
612(1)	28	55	<p>Repeals the modifications relating to qualified higher education funds.</p> <p>The repeal of Section 612(1)(1) applies to terminations of qualified higher education funds on or after the effective date of TRARA (4/20/87). (If the fund terminates prior to the effective date of TRARA (4/20/87), add modifications must be made.)</p> <p>Effective immediately (4/20/87).</p> <p>The repeal of Section 612(1)(2) applies to distributions made in taxable years ending on or after the effective date of TRARA (4/20/87). (No requirement to add back any distributions received from the fund for</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			tax years ending on or after the date of enactment of TRARA (4/20/87).  Effective immediately (4/20/87).
612(m)	28	56	Repeals the obsolete modification for the real property tax circuit breaker deduction.  Effective immediately (4/20/87).
612(o)(1)(A) (opening paragraph)	28	57	Restricts the modification relating to "new business investment gain" to investments issued before 1988.  Effective immediately (4/20/87).
612(o)(1)(A) (ii) and (iii)	28	58	Technical conforming amendment to take into account the Federal repeal of the capital gain deduction in relation to new business investments.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
612(o)(1)(B) (i) and (ii)	28	59	Restricts the modification to businesses commenced before 1988.  Effective immediately (4/20/87).
612(o)(1) (B)(iv)	267	15	Amendment adds the phrase "as such article was in effect on or before December thirtieth, nineteen hundred eighty-two," with respect to previously repealed Article 23.  Also makes a technical correcting amendment.  Effective immediately (7/20/87).
612(o)(1)(C)	28	60	Restricts the modification to investments issued before 1988.  Effective immediately (4/20/87).

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
612(o)(2)	28	61	<p>Technical conforming amendment to take into account the Federal repeal of the capital gain deduction.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
612(p)	28	62	<p>Restricts the modification, in relation to a long term capital gain reinvested in a "new business", to taxable years beginning before 1988. (The related modifications under 612(b)(22) and amended 612(q) must be and are retained.)</p> <p>Effective immediately (4/20/87).</p>
612(q)	28	63	<p>Eliminates further reinvestment deferral when Section 612(p) reinvestment is sold.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>

NOTE: After 1987, under the new method of taxation of nonresident and part-year resident individuals, estates and trusts, modifications under Section 612 of the Tax Law will only be applicable to the extent of determining tax as a resident individual, estate or trust. Modifications will not be applicable to the numerator or denominator provided for in new Section 601(e) of the Tax Law.



<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
614	28	64 105	and Provides a separate graduated standard deduction for married joint and surviving spouse, head of household, single, married filing separately, and dependent filers for tax years 1987 and thereafter.

The amendment also deletes reference to the minimum New York standard deduction.

The standard deduction for 1990 takes effect on 7/1/90. For married taxpayers filing joint returns and a surviving spouse, the standard deduction will be \$13,000. For a head of household, the standard deduction will be \$10,500. For a single individual who may not be claimed as a dependent on another taxpayer's Federal return, the standard deduction will be \$7,500. For married taxpayers filing separately, the standard deduction will be \$6,500. For a dependent filer whose Federal exemption amount is zero, the standard deduction will be \$3,000. However, a blended rate will be administered for tax year 1990 as shown below.

The standard deduction for tax years 1987 and thereafter is as follows:

<u>1987</u>	<u>Implemented Full Year</u>
Married joint and surviving spouse	\$ 5,300
Head of household	\$ 4,600
Single	\$ 3,600
Married filing separately	\$ 2,650
Dependent filers	\$ 2,800
<u>1988</u>	
Married Joint and surviving spouse	\$ 8,500
Head of household	\$ 6,000
Single	\$ 5,000
Married filing separately	\$ 4,250
Dependent filers	\$ 2,800

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			<p><u>1989</u></p> <p>Married joint and surviving spouse \$ 9,500                      Head of household \$ 7,000                      Single \$ 6,000                      Married filing separately \$ 4,750                      Dependent filers \$ 2,800</p> <p><u>1990</u></p> <p>Married joint and surviving spouse \$11,250                      Head of household \$ 8,750                      Single \$ 6,750                      Married filing separately \$ 5,625                      Dependent filers \$ 2,900</p> <p><u>1991 and Thereafter</u></p> <p>Married joint and surviving spouse \$13,000                      Head of household \$10,500                      Single \$ 7,500                      Married filing separately \$ 6,500                      Dependent filers \$ 3,000</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
615(a)	28	65	<p>Technical conforming amendment to include reference to new subsection (f) of Section 615 of the Tax Law relating to the itemized deduction limitations for certain individuals.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
615(b)(2)	28	66	<p>Changes itemized deduction of spouses filing joint Federal and separate New York returns from elective split to attribute to each spouse, each spouse's own deductions.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
615(c)(1)	333	26	<p>Extends through 1989 tax years the deduction for the portion of New York City nonresident earnings tax attributable to temporary rate increase.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
615(c)(3)	333	27	Amends the modification reducing Federal itemized deductions for expenses related to income which is exempt from New York State tax by limiting the reduction where Federal deduction has been limited by the Federal 2% rule.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
615(f)	28	67	Reduces itemized deduction for New York adjusted gross income of (a) \$100,000 - \$150,000 for singles and married filing separately, (b) \$200,000 - \$250,000 for married filing jointly and surviving spouses, and (c) \$150,000 - \$200,000 for heads of households; and further reduces for all taxpayers with New York adjusted gross incomes of \$475,000 - \$525,000.
			Reductions in Section 615(f)(1) and (2) are 10% and 10% respectively for tax years beginning in 1988 and 25% and 25% for tax years beginning in 1989 and thereafter.
			Effective immediately (4/20/87).
616	28	68	Eliminates the exemption for dependent filers and allows for a deduction of \$900 for each exemption allowed for Federal income tax purposes.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
			Also, eliminates taxpayer's personal exemption and increases the deduction for dependents from \$900 to \$1,000.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
			The amendment to Section 616(b) is a technical amendment to reflect the repeal of married filing separately on single return status.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
616-A	28	69	Repeals the family adjustment.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
616-B	28	69	Repeals the definition of New York net income in relation to the family adjustment of a resident individual.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
618(1)	28	70	Repeals the modification relating to the difference in exemptions of a New York resident estate or trust. Therefore, the Federal exemption amounts will flow through.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/90.
618(4)	28	71	Technical conforming amendment to take into account the Federal repeal of the capital gain deduction in relation to the add-back modifications for an estate or trust.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
	265	5	<p>Amendment provides that the modification pursuant to Section 612(b)(29) (see the amendment made to such Section by Bill Section 4 of this Chapter) is applicable in determining the taxable income of a resident estate or trust.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/81.</p>
618(5)	28	72	<p>Repeals the modifications relating to qualified higher education funds for estates and trusts.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
620(a)	274	1	<p>Amendment allows a resident credit for any income tax imposed by a province of Canada.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
620(b)(3)	274	2	<p>Amendment limits resident credit for taxes paid to a province of Canada, where a foreign tax credit has been claimed for Federal income tax purposes.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
620-A	28	73	<p>Technical conforming amendment to take into consideration the renumbering of Section 601-C of the Tax Law to be Section 603.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
620-A(a)	274	3	<p>Amendment allows a resident credit for any income tax imposed by a province of Canada, with respect to taxes paid on the ordinary income portion of a lump sum distribution, against the separate tax on the ordinary income portion of a lump sum distribution.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
620-A(b)	274	4	<p>Amendment limits resident credit for taxes paid to a province of Canada, with respect to taxes paid on the ordinary income portion of a lump sum distributions, where a foreign tax credit has been claimed for Federal income tax purposes.</p> <p>Effectively immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
621(a)	267	16	<p>Amendment adds the phrase "as such article was in effect on or before December thirtieth, nineteen hundred sixty", to reflect the repeal of Article 16 by this Chapter.</p> <p>Effective immediately (7/20/87).</p>
622(a)(2)	333	28	<p>Technical amendment to conform cross-references.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
	265	6	<p>Amendment provides that in computing minimum taxable income of a resident taxpayer, the amount of the regular income tax must be reduced by the research and development credit and further deletes reference to the obsolete sales and use tax catalyst credit.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
622(b) (opening paragraph)	333	29	Technical amendment to clarify that New York items of tax preference will include Federal preferences, but not Federal adjustments arising under the Federal Tax Reform Act.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
622(b)(1), (2), (4) and (5)	333	31	Repeals obsolete modifications adjusting Federal items of tax preference.
			Renumbers paragraphs (3), (6), (7), and (8) to be (1), (2), (3) and (4).
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
622(b)(7) and (8)	28	74	Deletes paragraph (7) of Section 622(b) to reflect the Federal repeal of the capital gain deduction and adds a new paragraph (8) to Section 622(b) to exclude Federal tax-exempt interest preference from New York items of tax preference.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
622(d)	333	32	Technical amendments to conform cross-references.
			Clarifying amendment with respect to credits disallowed against minimum tax.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
	265	6	<p>Same as amendment made to this Section by Bill Section 32 of Chapter 333 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
622(e)	333	33	<p>Amendment adds a new subsection (e) relating to the statutory tax benefit rule in relation to New York items of tax preference.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
624	28	75	<p>Technical conforming amendment to take into account the Federal changes relating to the computation of separate tax on the ordinary income portion of lump sum distributions.</p> <p>Changes from 10-year averaging to 5-year averaging, with transition provisions.</p> <p>Effective immediately (4/20/87) and applicable to amounts distributed after 1986.</p> <p>Technical conforming amendments to take into account the renumbering of Section 601-C of the Tax Law to be Section 603.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
624(a) and (d)	333	34	<p>Technical amendment corrects cross-references and clarifies that transition rules for taxpayers attaining age 50 before 1986 require tax calculation based on 1986 tax rates in computing the separate tax on the ordinary income portion of lump sum distributions received by resident individuals, estates and trusts.</p>



<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (7/20/87) and applicable to amounts distributed after 1986.
Part Heading of Art. 22 Part III	28	76	Adds reference to part-year residents.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
631 (in effect before 1988)	28	77	Repeals New York taxable income of a nonresident individual.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
Affects 631	333	172	Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
631(a) (in effect before 1988)	333	35	Technical conforming amendment to delete reference to repealed family adjustment for nonresident individual.
			Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.
631(b)(2) and (3) (in effect before 1988)	333	36	Technical conforming amendment to reflect repeal of married filing separately on single return status for nonresident husband and wife.
			Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.
631 (in effect after 1987)	28	77 & 78	Bill Section 77 of TRARA renumbers current Section 632 of the Tax Law to be Section 631.
			The amendments to new Section 631 by Bill Section 78 of TRARA relate to New York source income of a nonresident individual and define New York source income as items entering into FAGI derived from or connected with New York sources.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Specifically disallows a deduction relating to alimony and conforms cross-references.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
Affects 631	333	172	Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
632(b)(3) (in effect before 1988)	333	37	Technical conforming amendment to reflect Federal repeal of capital gain deduction relating to nonresident individual.
			Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.
632(f) (in effect before 1988)	333	38	Technical conforming amendment to reflect repeal of married filing separately on single return status for nonresident husband and wife.
			Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.
632 (in effect after 1987)	28	77 & 79	Bill Section 77 of TRARA renumbers current Section 637 of the Tax Law to be Section 632.
			The amendments to new Section 632 by Bill Section 79 of TRARA relate to nonresident partners and electing shareholders of S corporations and the attribution of New York source partnership and S corporation items to nonresident partners and shareholders.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
Affects 632	333	172	Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
633 (in effect before 1988)	28	77	Repeals New York deduction of a nonresident individual.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
Affects 633	333	172	Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
633 (in effect after 1987)	28	77 & 80	Bill Section 77 of TRARA renumbers current Section 638 of the Tax Law to be Section 633.  The amendments to new Section 633 by Bill Section 80 of TRARA relate to New York source income of a nonresident estate or trust and define New York source income as (1) the estate's or trust's share of items in distributable net income and (2) New York source items excluded from distributable net income which would be includible in FAGI determined as if the estate or trust were an individual.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
Affects 633	333	172	Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
633(a)(2)	333	39	Technical conforming amendment to delete the word "sections".  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
633(a)(3)	265	7	<p>Same as amendment made to Section 638(a)(3) by Bill Section 46 of Chapter 333 of the Laws of 1987.</p> <p>Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.</p> <p>Also, provides that the modification pursuant to Section 612(b)(29) (see the amendment made to such Section by Bill Section 4 of this Chapter) is applicable in determining the taxable income of a nonresident estate or trust.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/81.</p> <p>Note: The amendment made to this Section with respect to the 612(b)(29) modification should have been made to Section 638 (a)(3) as it was in effect before 1988.</p> <p>When Section 638 was renumbered to be Section 633 by Bill Section 77 of Chapter 28 of the Laws of 1987 and later amended by Bill Section 80 of such Chapter, paragraph (3) of Section 633 was repealed.</p>
634 (in effect before 1988)	28	77	<p>Repeals New York standard deduction of a nonresident individual.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
Affects 634	333	172	<p>Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.</p>
634 (in effect before 1988)	333	40	<p>Technical conforming amendment to reflect repeal of married filing separately on single return status for nonresident husband and wife.</p> <p>Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
634 (in effect after 1987)	28	77 & 81	<p>Bill Section 77 of TRARA renumbers current Section 639 of the Tax Law to be Section 634.</p> <p>The amendments to new Section 634 by Bill Section 81 of TRARA relate to the share of nonresident estate, trust or beneficiary income from New York sources and refer to the allocation of New York source income among nonresident estate or trust and beneficiaries.</p> <p>New York source items, in distributable net income, are limited to items which would be included in determination of FAGI by an individual.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
Affects 634	333	172	Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
635 (in effect before 1988)	28	77	<p>Repeals New York itemized deduction of a nonresident individual.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
Affects 635	333	172	Amends effective date of Chapter 28 amendment to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
635(b)(2)	333	41	Amendment changes itemized deduction, for nonresidents, of spouses filing separately, from elective split to attribute to each spouse, each spouse's own deductions,

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.
635(c)	333	42	Technical conforming amendment to reflect repeal of married filing separately on single return status for nonresident husband and wife.
			Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.
635 (in effect after 1987)	28	77 & 82	Bill Section 77 of TRARA renumbers current Section 640 of the Tax Law to be Section 635.
			The amendments to new Section 635 by Bill Section 82 of TRARA are technical conforming amendments to refer to New York source income in relation to a credit to a nonresident trust beneficiary receiving an accumulation distribution.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
Affects 635	333	172	Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
636 (in effect before 1988)	28	77	Repeals New York personal exemptions of a nonresident individual.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
Affects 636	333	172	Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
636(a)	333	43	Technical conforming amendment deleting subsection designation.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.
636(b)	333	44	Repealed to reflect repeal of married filing separately on single return status for nonresident husband and wife.
			Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.
636 (in effect after 1987)	333	49	Renumbers current Section 641, relating to New York minimum taxable income of nonresidents, to be Section 636 of the Tax Law.
			Technical amendment to clarify references to part-year residents and to conform cross-references.
			Also, amendments to require that items of tax preference be adjusted by accruals arising upon change of residence.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
636-A	28	77	Repeals family adjustment of nonresidents.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
Affects 636-A	333	172	Amends effective date of Chapter 28 amendments to provide that the amendment which repeals Section 636-A of the Tax Law shall take effect immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
636-B	28	77	Repeals the definition of New York net income of a nonresident individual.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
Affects 636-B	333	172	Amends effective date of Chapter 28 amendments to provide that the amendment which repeals Section 636-B of the Tax Law shall take effect immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
637 (in effect after 1987)	28	77	Bill Section 77 of TRARA renumbers current Section 637 of the Tax Law to be Section 632 and current Section 642 to be Section 637.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
Affects 637	333	172	Amends effective date of Bill Section 77 of Chapter 28 to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
637 (in effect after 1987)	28	85	The amendments to new Section 637 by Bill Section 85 of TRARA, relating to the separate tax on the ordinary income portion of a lump sum distribution received by nonresident individual, estate or trust, are of a technical conforming nature with respect to cross-references.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
	333	45	Technical conforming amendments to refer to part-year residents and to provide accrual rules for change of residence.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
638(a)(3) (in effect before 1988)	333	46	Technical conforming amendments to delete references to repealed modifications, to terminate PASS account modifications and to reflect Federal repeal of capital gain deduction.



<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.
638 (in effect after 1987)	28	83	<p>Bill Section 88 of TRARA repeals Section 654 of the Tax Law relating to the change of resident status during the year.</p> <p>The amendments by Bill Section 83 of TRARA add a new Section 638 of the Tax Law relating to New York source income of a part-year resident.</p> <p>Defines New York source income of part-year resident individuals and trusts to be (1) FAGI for resident period plus (2) New York source income for nonresident period plus or minus (3) special accruals required upon change of residence.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
Affects 638	333	172	Amends effective date of Chapter 28 to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
641(a)(2) (in effect before 1988)	333	47	<p>Technical amendment to conform cross-references.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
	265	8	<p>Amendment provides that in computing minimum taxable income of a nonresident taxpayer, the amount of the regular income tax must be reduced by the research and development credit and further deletes reference to the obsolete sales and use tax catalyst credit.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
641(d) (in effect before 1988)	333	48	<p>Technical amendments to conform cross-references.</p> <p>Clarifying amendment with respect to credits disallowed against minimum tax.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
	265	8	<p>Same as amendment made to this Section by Bill Section 32 of Chapter 333 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
641 (in effect after 19-87)	333	49	<p>Renumbers current Section 641, relating to New York minimum taxable income of nonresidents, to be Section 636 of the Tax Law.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
642 (in effect before 1988)	333	50	<p>Technical amendment to conform cross-references.</p> <p>Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.</p>
651(a)(1)	28	86	<p>Changes the filing requirements for resident individuals for taxable years beginning on or after 1/1/87 to provide that a return must be filed when:</p> <p>(a) required to file a Federal return, or</p> <p>(b) FAGI is greater than \$4,000 or greater than his/her standard deduction if the standard deduction is lower than \$4,000, or</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			<p>(c) subject to minimum income tax under Section 602 of the Tax Law or the separate tax on the ordinary income portion of lump sum distributions under Section 603.</p> <p>Technical amendment to conform cross-references.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
Affects 651(a)(1)	333	172 and 173	Amends effective date of Chapter 28 to provide that the amendment to Section 651(a)(1) of the Tax Law, which deletes the words "subject to tax under section six hundred one-D, or", shall be effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/i/88.
651(a)(1)	333	51	<p>Technical correcting amendment adding the phrase "increased by the modifications under subsection (b) of Section 612" of the Tax Law.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
651(a)(2)	28	86	<p>Changes the filing requirements for resident estates or trusts for taxable years beginning on or after 1/1/87 to provide that a return must be filed when:</p> <p>(a) required to file a Federal return, or</p> <p>(b) having any New York taxable income, or</p> <p>(c) subject to minimum income tax under Section 602 of the Tax Law or the separate tax on the ordinary income portion of lump sum</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			distributions under Section 603.
			Technical amendment to conform cross-references.
			Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
Affects 651(a)(2)	333	172 and 173	Amends effective date of Chapter 28 to provide that the amendment to Section 651(a)(2) of the Tax Law, which deletes the words "subject to tax under section six hundred one-D, or", shall be effective immediately (4/20/87) applicable to taxable years beginning on or after 1/1/88.
651(a)(3)	28	86	Changes the filing requirements for nonresident individuals for the taxable year 1987 to provide that a return must be filed when:  (a) New York AGI, determined under Section 632 of the Tax Law, is greater than his/her New York exemptions, <u>and</u>  (b) FAGI is greater than \$4,000 or greater than his/her standard deduction if the standard deduction is lower than \$4,000, or  (c) subject to minimum income tax under Section 602 of the Tax Law or the separate tax on the ordinary income portion of lump sum distributions under Section 603.
			Technical amendment to conform cross-references.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			<p><u>Note:</u> Part-year residents for tax year 1987 will refer to current Section 654 of the Tax Law, for filing requirements, which is not repealed until 1988.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning in 1987.</p> <p>Changes the filing requirements for nonresident individuals and part-year residents for taxable years beginning in 1988 and thereafter to provide that a return must be filed when:</p> <ul style="list-style-type: none"><li>(a) they have New York source income determined under Part III of this Article, <u>and</u></li><li>(b) FAGI is greater than \$4,000 or greater than his/her standard deduction if the standard deduction is lower than \$4,000, or</li><li>(c) subject to minimum income tax under Section 602 of the Tax Law or the separate tax on the ordinary income portion of lump sum distributions under Section 603.</li></ul> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
Affects 651(a)(3)	333	172	Amends effective date of Chapter 28 to provide that all amendments to Section 651(a)(3) of the Tax Law by Chapter 28 shall take effect 1/1/88 and be applicable to taxable years beginning on or after 1/1/88.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
651(a)(3)	333	51	<p>Technical correction deleting the \$4,000 Federal AGI filing requirement for nonresidents and adds the phrase "increased by the modifications under subsection (b) of Section 612" of the Tax Law to the filing requirements for nonresidents.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
	333	52	<p>Technical amendments to conform cross-references.</p> <p>Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.</p>
651(a)(4)	28	86	<p>Changes the filing requirements for nonresident estates or trusts for the taxable year 1987 to provide that a return must be filed when:</p> <ul style="list-style-type: none"> <li>(a) items of income or gain derived from New York sources determined in accordance with Section 632 of the Tax Law (as in the case of a nonresident individual) are greater than its New York exemption, or</li> <li>(b) subject to minimum income tax under Section 602 of the Tax Law or the separate tax on the ordinary income portion of lump sum distributions under Section 603.</li> </ul> <p>Technical amendment to conform cross-references.</p>
			<p>Technical amendment to conform cross-references.</p>

Note: Part-year resident trusts for tax year 1987 will refer to current Section 654 of the Tax Law, for filing requirements, which is not repealed until 1988.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (4/20/87) and applicable to taxable years beginning in 1987.
Affects 651(a)(4)	333	172 and 173	Amends effective date of Chapter 28 to provide that the amendment to Section 651(a)(4) of the Tax Law, which deletes the words "subject to tax under section six hundred one-D, or", shall be effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
651(a)(4)	28	86	<p>Changes the filing requirements for nonresident or part-year resident estates or trusts for taxable years beginning in 1988 and thereafter to provide that a return must be filed when:</p> <ul style="list-style-type: none"> <li>(a) they have New York source income determined under Part III of this Article, or</li> <li>(b) subject to minimum income tax under Section 602 of the Tax Law or the separate tax on the ordinary income portion of lump sum distributions under Section 603.</li> </ul> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
Affects 651(a)(4)	333	172	Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
651(b)(2), (3), (4) and (5)	28	87	<p>Technical conforming amendments to reflect the repeal of married filing separately on single return status.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Also, technical conforming amendments to take into account the changes in nonresident taxation effective for tax years beginning on or after 1/1/88.
654	28	88	Repeals the provisions relating to change of resident status during the year. (See Section 638 of the Tax Law for New York source income of a part-year resident.)  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
Affects 654	333	172	Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.
654(h) (in effect before 1988)	333	53	Repeals the low income allowance and reletters subsection (i) of Section 654 of the Tax Law to be subsection (h).  Technical amendments to conform cross-references.  Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.
654(i) (in effect before 1988)	333	53 54	Bill Section 53 of the TRARA corrections bill reletters subsection (i) of Section 654 of the Tax Law to be subsection (h).  The amendments by Bill Section 54 of the TRARA corrections bill add a new subsection (i) of Section 654 of the Tax Law, relating to a deduction for two-earner couples when there is a change of resident status.  Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.



<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
654(j) (in effect before 1988)	333	53	<p>Repeals the family adjustment.</p> <p>Effective same date as Chapter 28 (4/20/87) and applicable to taxable years beginning in 1987.</p>
658(c)(2)	817	57-b	<p>Amendment provides for a filing fee for each Subchapter S corporation return filed for the taxable year. The fee will be \$25 for taxable years beginning in 1988, \$50 for taxable years beginning in 1989 and \$100 for each taxable year thereafter.</p> <p>Effective immediately (8/7/87) and applicable to taxable years beginning on or after 1/1/87.</p>
658(f)	333	55	<p>Repeals the filing of information returns by professional service corporations.</p> <p>Effective March 1, 1989.</p>
659	28	89	<p>Technical amendments to delete reference to the Internal Revenue Code of 1954.</p> <p>Effective Immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
	274	5	<p>Amendment to report any changes, corrections or disallowances of any Federal foreign tax credit affecting the calculation of the resident credit for income taxes imposed by a province of Canada or Federal credit for employment - related expenses.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
671(a)(1), (b)(1)(A) and (B)	28	90	<p>Technical conforming amendments to refer to New York source income (with respect to nonresidents) in relation to the requirement of withholding tax from wages.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
Affects 671(a)(1), (b)(1)(A) and (B)	333	172	<p>Amends effective date of Chapter 28 amendments to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.</p>
671(b)	230	1	<p>Amendment extends voluntary New York State withholding to lottery winnings.</p> <p>Effective 9/1/87.</p>
671(c)(1)	333	56	<p>Amendment uncouples New York from Federal withholding exemptions.</p> <p>Effective immediately (7/20/87).</p>
671(c)(2)	333	57	<p>Technical conforming amendment to reflect the amendment made to Section 671(c)(1) by Bill Section 56 of this Chapter.</p> <p>Effective immediately (7/20/87).</p>
671(c)(3)	333	58	<p>Amendment adds new paragraph (3) requiring separate New York State withholding exemption certificates to be supplied to an employer.</p> <p>Effective immediately (7/20/87).</p>
681(e)(1)	28	91	<p>Deletes reference to individual items in Section 659 of the Tax Law.</p> <p>Effective immediately (4/20/87).</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
683(c)(1)(C) and (c)(3)	28	92	Deletes reference to individual items in Section 659 of the Tax Law.  Effective immediately (4/20/87).
683(d)	28	93	Technical conforming amendment to delete reference to distributions from qualified higher education funds. This amendment applies to distributions on or after the effective date of TRARA (4/20/87).  Effective immediately (4/20/87).
685(b)(3)	28	94	Technical amendments to delete reference to the Internal Revenue Code of 1954.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
685(c)(3), (4)(B) and (5)(C)	28	95	Increases from 80% to 90% the amount of estimated tax required to be paid to avoid the underestimation of tax penalty.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.
685(c)(5)(F)	333	59	Technical amendment to delete phrase "elect to".  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
685(c)(6)	28	96	Adds a new paragraph (6) to apply estimated tax provisions to trusts and certain estates.  Changes applies to taxable years of estates ending 2 or more years after the death of a decedent.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
685(c)(6)(B)	333	60	<p>Technical clarifying and grammatical amendments.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
685(d)(2)	28	97	<p>Technical conforming amendment to refer to New York source income and part-year residents.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
Affects	333	172	<p>Amends effective date of Chapter 28 685(d)(2) to be effective 1/1/88 and applicable to taxable years beginning on or after 1/1/88.</p>
685(h)(3)	333	61	<p>Repeals the penalty for failure to file professional service corporation information returns.</p> <p>Effective March 1, 1989.</p>
687(c)	28	98	<p>Deletes reference to individual items of Section 659 of the Tax Law.</p> <p>Effective immediately (4/20/87).</p>
689(d)(4) and (e)(3)	28	99	<p>Deletes reference to individual items of Section 659 of the Tax Law.</p> <p>Effective immediately (4/20/87).</p>
690(a) and (e)	401	8	<p>Clarifies which provisions of the Tax Law pertaining to judicial review not in Section 2016 of the Tax Law still continue to apply and makes certain other changes to reflect the abolishment of the State Tax Commission and the creation of the Division of Tax Appeals and the Tax Appeals Tribunal by Chapter 282 of the Laws of 1986.</p> <p>Effective 9/1/87.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
697(e)(3)	792	2	<p>Amendment authorizes the Department of Taxation and Finance to provide information from the WRS on current or former recipients of public assistance to the Department of Social Services for the purpose of measuring the impact of employment programs.</p> <p>Effective 11/1/87 and shall remain in effect until the date on which Chapter 545 of the Laws of 1978, relating to the WRS, ceases to remain in effect.</p>
697(g)	267	17	<p>Amendment adds the phrase "as such article was in effect on or Before December thirtieth, nineteen hundred eighty-two", with respect to previously repealed Article 23.</p> <p>Effective immediately (7/20/87).</p>
697(k)	602	5	<p>Amendment provides that a receiver school district may review the information obtained through the address review validation and correction process and the Department may furnish to an authorized vendor contracted by the Department certain information obtained through the school district address review validation and correction process, the pilot computerized address match and income verification project, or the permanent computerized statewide address match and income verification system pursuant to subdivision twenty-fifth of Section 171.</p> <p>Effective immediately (8/3/87).</p>
699	28	100	<p>Adds a new Section 699 to the Tax Law to provide transition provisions.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Imposes blended tax rates and/or schedules for taxable years beginning in 1987 through and including 1990 for purposes of implementing Section 601 tax rate reductions which take effect on a day other than the first day of the taxable year.  Effective immediately (4/20/87).
	333	62	Amendment to include the standard deduction transition provisions, from Bill Section 105 of TRARA, in the Tax Law.  Effective April 20, 1987.
Unconsolidated	28	102	Severability clause.  Effective immediately (4/20/87).
Unconsolidated	28	103	Requires regulations to be adopted regarding withholding and estimated tax for taxable years beginning in 1987 through and including 1990.  Regulations to be adopted by October 1 of each calendar year 1987-1990.  Effective immediately (4/20/87).  NOTE: Bill Section 169 of Chapter 333 of the Laws of 1987 extends the provisions of Bill Section 103 of Chapter 28 to New York City and the City of Yonkers.  Effective April 20, 1987.
Unconsolidated	28	104	Relates to penalty for underpayment of estimated tax.  Estimated tax payments, required to avoid penalty for taxable years beginning in 1987 through and including 1990, shall be determined using the blended rates/schedules under Section 699 of the Tax Law.

<u>Law Section</u>	<u>Bill Chapter</u>	<u>Section</u>	<u>Brief Summary</u>
			<p>Waiver of penalty for under payments prior to 6/15/87 attributable to any provision of TRARA.</p> <p>Effective immediately (4/20/87).</p> <p>NOTE: Bill Section 170 of Chapter 333 of the Laws of 1987 amends the provisions of Subdivision 1 of Bill Section 104 of Chapter 28 to extend the waiver of penalty for under payments of estimated tax through 4/16/88.</p> <p>Effective April 20, 1987.</p>
Unconsolidated	28	105	<p>Relates to standard deduction for taxable years beginning in 1990.</p> <p>Standard deduction for taxable years beginning after 1989 takes effect on the first day of the seventh month of the taxable year beginning in 1990. For purposes of implementing the 1990 standard deduction, the average of the 1989 and 1990 standard deductions shall apply for the entire taxable year, whether or not the year is a taxable year of 12 months.</p> <p>Effective immediately (4/20/87).</p> <p>NOTE: Bill Section 171 of Chapter 333 of the Laws of 1987 extends the provisions of Bill Section 105 of Chapter 28 to apply to New York City resident income tax.</p> <p>Effective immediately (7/20/87).</p>
Unconsolidated	28	106	<p>Relates to tax on nonresident individuals, estates and trusts for taxable years beginning in 1987.</p> <p>The regular tax and the separate tax on the ordinary income portion of lump sum distributions shall be computed in accordance with the provisions of the Tax Law in effect</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			immediately prior to the date of enactment of TRARA (4/20/87), taking into account the repeal of the family adjustment and amendments to the tax rates, standard deduction, exemption, credits, rules for averaging lump sum distributions, filing and payments, and procedure and administration enacted by TRARA which are applicable to taxable years beginning in 1987.
			Effective immediately (4/20/87).
Unconsolidated	333	174	Severability clause.
			Effective immediately (7/20/87).



Article 1

Law  
Section

Chapter

Bill  
Section

Brief Summary

5

817

3-a

Provides that Real Estate Mortgage Investment Conduits (REMICs) are exempt from taxation.

Note: Chapter 295 of the Laws of 1987 also added a Section 5 to the Tax Law relating to names and addresses of licenses and applicants for licenses.

Effective immediately (8/7/87) and applicable to taxable years beginning on or after 1/1/87.

Article 8

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
170-3-a(a)	401	1	<p>Technical clarifying amendment with respect to which notices issued by the Commissioner of Taxation and Finance can be the subject of petitions to the Division of Tax Appeals.</p> <p>Effective 9/1/87.</p>
171 twenty-fifth	602	4	<p>These amendments impose additional responsibilities on the Commissioner of Taxation and Finance with regard to State aid for education.</p> <p>They provide the power to set up a district address review validation and correction process for identified school districts; require a method be developed by which receiver school districts shall be allowed limited review of the validation and correction process; require the design, development and implementation of a pilot computerized address match and income verification process for identified school districts; and require the design, development and implementation of a permanent computerized statewide address match and income verification system.</p> <p>Effective immediately (8/3/87).</p>
171-a	267	4	<p>Amendment deletes references to the Articles of the Tax Law which are repealed by this Chapter (Articles 9-B, 9-C, 16 and 16-A) and references to former Article 23 of the Tax Law which was earlier repealed.</p> <p>Effective immediately (7/20/87).</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
	792	1	<p>Amendment provides that the Commissioner of Taxation and Finance shall make available to the Department of Social Services, information from the Wage Reporting System (WRS) on current and former public assistance recipients and applicants for the purpose of evaluating the impact of employment programs.</p> <p>Effective 11/1/87 and shall remain in effect until the date on which Chapter 545 of the Laws of 1978, relating to the W-RS, ceases to remain in effect.</p>
Affects 171-a	9	1	<p>This amendment amends Section 7 of Chapter 545 of the Laws of 1978, relating to the Wage Reporting System (W-RS), to extend wage reporting until 3/31/89.</p> <p>Effective immediately (3/31/87).</p>
Affects 171-b	280	1	<p>This Chapter amends subdivision 29 of Section 2 of the Private Housing Finance Law to exclude all social security benefits from total income for purposes of eligibility and surcharges under Articles 2, 4 and 11 of the Private Housing Finance Law.</p> <p>Pursuant to Section 171-b of the Tax Law, the Department of Taxation and Finance participates in an income verification program with various agencies. These agencies will be requesting verification of income based on the above definition from the Department.</p> <p>Effective 7/1/88.</p>
176	267	5	<p>Amendment adds the phrase "as such article was in effect on December thirtieth, nineteen hundred sixty" to reflect the repeal of Article 16 by this Chapter.</p> <p>Effective 9/1/87.</p>

Articles 16 and 16-A

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
	267	10	Repealed as obsolete. Effective immediately (7/20/87).

Article 30

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
1301(a)	333	63	<p>Authorizes reduced rates for regular tax after 1989 tax years.</p> <p>Terminates authorization of minimum tax after 1989 tax years.</p> <p>Technical amendment to clarify that separate tax on ordinary income portion of lump sum distributions is authorized for tax years beginning after 1976.</p> <p>Effective immediately (7/20/87).</p> <p>Technical amendments to delete authorization of separate tax related to qualified higher education funds.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
1301-A(a)	333	64	<p>Technical amendment to delete year dates for the city minimum income tax.</p> <p>Effective immediately (7/20/87).</p>
1301-B	333	65	<p>Technical conforming amendments to reflect Federal Tax Reform changes from 10-year averaging to 5-year averaging, with transition provisions.</p> <p>Effective immediately (7/20/87) and applicable to amounts distributed after 1986.</p>
1301-C	333	66	<p>Repeals the city separate tax relating to the termination of qualified higher education funds.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
1302(a)	333	67	<p>Technical conforming amendment to delete reference to separate tax on qualified higher education funds.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
1303	28	101	<p>Technical conforming amendment to change New York City taxable income from New York net income to New York taxable income as defined in Section 611 of the Tax Law.</p> <p>Reflects the repeal of New York net income definition under Section 616-B of the Tax Law.</p> <p>Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
1304	333	68	<p>Repeals Section 1304 relating to existing tax rate structure and adds a new Section 1304 which provides for the imposition of tax and new tax rates for tax years beginning after 1986.</p> <p>Due to the amendments relating to the elimination of the filing status for separate returns on a single form, separate tax rate tables have been established for taxation of (a) married individuals filing jointly and surviving spouses, (b) heads of household and (c) single individuals, married individuals filing separately and estates and trusts.</p> <p>Repeals the low income provisions.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
1304-A	333	69	<p>Repeals the tax surcharge beginning in 1982, 1983 and 1984.</p> <p>Effective immediately (7/20/87).</p>
1306(a)	333	70	<p>Technical conforming amendment to delete reference to a city separate tax on qualified higher education funds.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
1306(b)	333	71	<p>Technical conforming amendments to reflect repeal of married filing separately on single returns.</p> <p>New paragraph (5) of subsection (b) provides that where a joint return is filed and only one spouse is liable for past due support or an amount of a default in repayment of a guaranteed student loan, then an overpayment and any interest will be credited against the past due support or the amount of a default in repayment of a guaranteed student loan, unless the spouse not liable demands that his or her portion of the overpayment and any interest not be credited against those liabilities owed by the other spouse.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
1307(e) and (f)	333	72	<p>Repeals subsection (e), relating to individuals with low incomes, made obsolete by repeal of Section 1304 relating to low income provisions.</p> <p>Renumbers current subsection (f) of Section 1307 of the Tax Law to be subsection (e).</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
			Amendment adds a new subsection (f) to Section 1307 of the Tax Law providing reference to Section 654 of the Tax Law which is in effect for taxable years beginning before 1988.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
1310(c) and (d)	333	73	Adds new subsection (c) to Section 1310 of the Tax Law allowing a credit relating to net capital gain for taxable years beginning in 1987.
			Effective immediately (7/20/87).
			Adds new subsection (d) to Section 1310 of the Tax Law allowing a household credit for taxable years beginning after 1986.
			Effective immediately (7/20/87).
1312(a)	333	74	Technical conforming amendment deleting reference to Section 654 of the Tax Law.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
Unconsolidated	333	169	Extends the provisions of Bill Section 103 of Chapter 28 of the Laws of 1987, to New York City, which requires regulations to be adopted regarding withholding and estimated tax for taxable years beginning in 1987 through and including 1990.



<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Regulations to be adopted by October 1 of each calendar year 1987-1990.  Effective April 20, 1987.
Unconsolidated	333	171	Extends the provisions of Bill Section 105 of Chapter 28 of the Laws of 1987 in relation to the implementation of standard deduction, for taxable years beginning in 1990, to apply to New York City resident income tax.  Effective immediately (7/20/87).
Unconsolidated	333	174	Severability clause.  Effective immediately (7/20/87).
Unconsolidated	333	175	Provides for waiver of underestimation of tax penalty for periods prior to 4/16/88 for portion of underpayment attributable to any provision of this Chapter or Chapter 28 of the Laws of 1987 (TRARA).  Effective immediately (7/20/87).

Article 30-A

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
1321(a)	535	2	<p>Amends the local enabling act to provide that the Yonkers surcharge may be imposed through 1991.</p> <p>Also, provides the authority to increase the Yonkers surcharge on residents to 19¼%.</p> <p>Effective immediately (7/30/87) and applicable to taxable years beginning in 1987.</p>
1321(c)	535	3	<p>Technical conforming amendment to reflect that the Yonkers surcharge may be imposed through 1991.</p> <p>Effective immediately (7/30/87) and applicable to taxable years beginning in 1987.</p>
1322(d)	333	75	<p>Technical conforming amendment deletes reference to separate tax on qualified higher education funds.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
1326(b)	333	76	<p>Technical conforming amendments to reflect repeal of married filing separately on single returns.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
1327	333	77	<p>Technical conforming amendments to provide for calculation of net State tax reflecting change in Article 22 system of nonresident taxation when there is a change of resident status during year.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
1332(a)	333	78	<p>Technical conforming amendment deletes reference to Section 654 of the Tax Law, which was repealed by Section 88 of Chapter 28 of the Laws of 1987, relating to change of resident status during the year.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
Unconsolidated	333	169	<p>Extends the provisions of Bill Section 103 of Chapter 28 of the Laws of 1987, to the City of Yonkers, which requires regulations to be adopted regarding withholding and estimated tax for taxable years beginning in 1987 through and including 1990.</p> <p>Regulations to be adopted by October 1 of each calendar year 1987-1990.</p> <p>Effective April 20, 1987.</p>
Unconsolidated	333	174	<p>Severability clause.</p> <p>Effective immediately (7/20/87).</p>
Unconsolidated	333	175	<p>Provides for waiver of underestimation of tax penalty for periods prior to 4/16/88 for portion of underpayment attributable to any provision of this Chapter or Chapter 28 of the Laws of 1987 (TRARA).</p> <p>Effective immediately (7/20/87).</p>

Article 30-B

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
1340(b) (i) and (ii)	535	4	<p>Amends the local enabling act to provide that the Yonkers city earnings tax on nonresidents may be imposed through 1991.</p> <p>Effective immediately (7/30/87) and applicable to taxable years beginning in 1987.</p>
1340(c)(1) (b), (c) and (d)	333	79	<p>Deletes references to 1954 Internal Revenue Code.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p> <p>Also, adds reference to wages under Section 280C of the Internal Revenue Code to conform enabling act to local law.</p> <p>Effective immediately (7/20/87).</p>
1340(c)(1)(k)	333	80	<p>Clarifies incorporation by reference of Federal terms and adds reference to Internal Revenue Code of 1986 and deletes reference to 1954 Internal Revenue Code, unless a reference to the 1954 IRC is clearly intended.</p> <p>Also, technical amendment to conform to Section 28 of Chapter 28 of the Laws of 1987 amendments to comparable Section 607 of the Tax Law.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
1340(c)(8)(b)	333	81	<p>Repeals subparagraph (b) relating to married filing separately on single return status.</p> <p>Also, reletters subparagraphs (c), (d), (e), (f) and (g) to be (b), (c), (d), (e) and (f) respectively.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
Unconsolidated	333	169	Extends the provisions of Bill Section 103 of Chapter 28 of the Laws of 1987, to the City of Yonkers, which requires regulations to be adopted regarding withholding and estimated tax for taxable years beginning in 1987 through and including 1990.  Regulations to be adopted by October 1 of each calendar year 1987-1990.  Effective April 20, 1987.
Unconsolidated	333	174	Severability clause.  Effective immediately (7/20/87).
Unconsolidated	333	175	Provides for waiver of underestimation of tax penalty for periods prior to 4/16/88 for portion of underpayment attributable to any provision of this Chapter or Chapter 28 of the Laws of 1987 (TRARA).  Effective immediately (7/20/87).

State General City Law  
Article 2-E  
Section 25-m

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
l(c), (d), (e) and (k)	28	2	Adds reference to 1986 Internal Revenue Code and deletes references to 1954 Internal Revenue Code.  Effective immediately (4/20/87) and applicable to taxable years beginning on or after 1/1/87.
l(e)	333	2	Adds reference to wages under Section 280C of the Internal Revenue Code.  Effective immediately (7/20/87).
l(k)	333	3	Technical amendment to conform to Section 28 of Chapter 28 of the Laws of 1987 amendments to comparable Section 607 of the Tax Law.  Clarifies incorporation by reference of Federal terms and references to 1954 Internal Revenue Code.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
2(A)(a)	333	4	The increased City of New York nonresident earnings tax rates remain in effect through 1989.  Effective immediately (7/20/87).
Unconsolidated	333	169	Extends the provisions, made by Bill Section 103 of Chapter 28 of the Laws of 1987, to New York City, which requires regulations to be adopted regarding withholding and estimated tax for taxable years beginning in 1987 through and including 1990.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Regulations to be adopted by October 1 of each calendar year 1987-1990. Effective April 20, 1987.
Unconsolidated	333	174	Severability clause. Effective immediately (7/20/87).
Unconsolidated	333	175	Provides for waiver of underestimation of tax penalty for periods prior to 4/16/88 for portion of underpayment attributable to any provision of this Chapter or Chapter 28 of the Laws of 1987 (TRARA). Effective immediately (7/20/87).

Chapter 17 of  
Title 11 of the  
Administrative Code of  
the City of New York

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1701(a) and (b)	333	82	<p>Similar to amendments to Sections 601(a), (b) and (c) of Article 22 by Bill Section 3 of Chapter 28 of the Laws of 1987 except city rates applicable.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1701(c)	333	82	<p>Reletters current subdivisions (b) and (d) and (c) to be subdivisions (c) and (d) respectively.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1701(e)	333	82	<p>Reletters current subdivision (d) to be subdivision (e).</p> <p>Also, deletes reference to a qualified higher education fund under Section 11-1712(k)(3) of the Administrative Code.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1701(f)	333	82	<p>Adds a new subdivision (f) relating to cross-references for definitions of New York City taxable income of City resident individual and City resident estate or trust.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>



<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1701.1	333	83	<p>Renumbers current Section 11-1701.1 relating to the minimum income tax, to be Section 11-1702 of the Administrative Code and makes other technical conforming amendments.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1701.2	333	83	<p>Repeals Section 11-1701.2 of the Administrative Code, relating to tax surcharge, as obsolete.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1701.3	333	84	<p>Renumbers current Section 11-1701.3, relating to the separate tax on the ordinary income portion of lump sum distributions, to be Section 11-1703 of the Administrative Code and makes technical conforming amendments.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1701.4	333	85	<p>Repeals Section 11-1701.4 of the Administrative Code imposing a separate tax relating to the termination of qualified higher education funds.</p> <p>Effective immediately (7/20/87) and applicable to terminations of qualified higher education funds occurring on or after 4/20/87.</p>
11-1702(old)	333	83	<p>Repeals Section 11-1702 of the Administrative Code relating to the rate of tax. (Refer to amended 11-1701 of the Administrative Code for new tax rates for tax years beginning after 1986 and new Tax Law Section 11-1799 in relation to the transitional rules for tax years 1987, 1988, 1989 and 1990.)</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1702(new)	333	83	Renumbers current Section 11-1701.1, relating to the minimum income tax, to be Section 11-1702 of the Administrative Code and makes other technical conforming amendments.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1703(old)	333	83	Repeals Section 11-1703 of the Administrative Code relating to the option computation of city personal income tax for certain residents, as obsolete.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1703(new)	333	84	Current Section 11-1701.3, relating to the separate tax on the ordinary income portion of lump sum distributions, is renumbered to be Section 11-1703 of the Administrative Code.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1703(a)	333	84	Technical amendment to clarify that the credit for tax withheld, under Section 11-1773 of the Administrative Code is the only credit applied against the tax imposed by this Section. All other credits under this Chapter <u>will not</u> be allowed as a credit against the tax imposed by this Section.
			Technical conforming amendments to take into account changes made by this Chapter.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1704	333	86	Repeals Section 11-1704 of the Administrative Code, relating to accounting periods and methods which is added by Bill Section 86-a of this Chapter, without change, to Section 11-1705 of the Administrative Code.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1705	333	86-a	Amendment to include the provisions of Section 11-1704 of the Administrative Code, relating to accounting periods and methods, which was repealed by Bill Section 86 of this Chapter.
			Technical amendments to take into account changes made by this Chapter.
			Adds new paragraph (5) to subdivision (b) of Section 11-1705 relating to cross-references for effect of a change of resident status.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1705(a)(2)	333	87	Same as amendment to Section 605(a)(2) of Article 22 by Bill Section 9 of this Chapter.
			Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
11-1706	333	88	Adds new Section 11-1706 to provide a credit relating to net capital gains for tax years beginning in 1987 and a household credit for tax years beginning after 1986.
			Effective immediately (7/20/87).

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1707(a) and (b)	333	89	<p>Same as amendment to Sections 607 (a) and (b) of Article 22 by Bill Section 28 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1711(a)	333	90	<p>Technical conforming amendment to delete the word "personal".</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p> <p>Technical amendment to delete the words "or her".</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1711(b)	333	90	<p>Same as amendment to Section 611(b) of Article 22 by Bill Section 29 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1712(b)(7)	333	91	<p>Same as amendment to Section 612(b)(7) of Article 22 by Bill Section 30 of Chapter 28 of the Laws of 1987.</p> <p>Also, technical amendment to conform the language in this Section to Section 612(b)(7) of Article 22.</p> <p>Effective immediately (7/20/87).</p>
11-1712(b)(8)	333	92	<p>Same as amendment to Section 612(b)(8) of Article 22 by Bill Section 31 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/89.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1712(b)(9) and (11)	333	93	<p>Same as amendments to Sections 612(b)(9) and 612(b)(11) of Article 22 by Bill Section 32 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1712(b)(13)	333	93	<p>Same as amendment to Section 612(b)(13) of Article 22 by Bill Section 32 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
	265	9	<p>Same as amendment to Section 612(b)(13) of Article 22 by Bill Section 32 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87).</p>
11-1712(b)(14)	333	94	<p>Repeals the add-back modifications relating to qualified higher education funds. (Also see the repeal of Section 11-1712(1).)</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
11-1712(b)(16)	333	95	<p>Same as amendment to Section 612(b)(16) of Article 22 by Bill Section 34 of Chapter 28 of the Laws of 1987.</p> <p>Also, technical amendment to conform the language in this Section to Section 612(b)(16) of Article 22.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1712(b) (18)(A)	333	96	<p>Same as amendment to Section 612(b)(18)(A) of Article 22 by Bill Section 35 of Chapter 28 of the Laws of 1987.</p> <p>Also, technical amendment to delete the words "or her".</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1712(b) (19)(A)	333	97	<p>Same as amendment to Section 612(b)(19)(A) of Article 22 by Bill Section 36 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1712(b)(21)	333	98	<p>Same as amendment to Section 612(b)(21) of Article 22 by Bill Section 37 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1712(b)(25)	333	99	<p>Same as amendment to Section 612(b)(25) of Article 22 by Bill Section 38 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.</p>
11-1712(b)(27)	333	100	<p>Same as amendment to Section 612(b)(27) of Article 22 by Bill Section 39 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1712(b)(28)	333	101	<p>Amendment adds a new paragraph (28) relating to a new plus modification requiring the addition of the amount of gross receipts tax imposed by Article 13-A to the extent such gross receipts tax was deducted in arriving at Federal adjusted gross income.</p> <p>Effective immediately (7/20/87).</p>
11-1712(b)(29)	265	10	<p>Same as amendment to Section 612(b)(29) of Article 22 by Bill Section 4 of this Chapter.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/81.</p>
11-1712(c)(1)	333	103	<p>Technical amendment to provide, in effect, that dividends received from a regulated investment company attributable to interest income received in a taxable year on obligations of the United States and its possessions are exempt from New York City personal income tax. This amendment applies to distributions made after 4/1/87.</p> <p>Effective immediately (7/20/87).</p>
11-1712(c)(3-b) (i) and (ii)	333	104	<p>Same as amendments to Section 612(c)(3-b) (i) and (ii) of Article 22 by Bill Section 40 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable year beginning on or after 1/1/87.</p>
11-1712(c)(4)	333	105	<p>Same as amendment to Section 612(c)(4) of Article 22 by Bill Section 41 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1712(c)(16)	333	106	<p>Same as amendment to Section 612(c)(16) of Article 22 by Bill Section 42 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
11-1712(c)(17)	333	107	<p>Same as amendment to Section 612(c)(17) of Article 22 by Bill Section 43 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/89.</p>
11-1712(c)(18)	333	108	<p>Repeals the 11-1712(r) modification, which reduces New York City AGI to properly reflect loss from a sale of property acquired from a decedent. (Modification is redesignated in Section 11-1712(c)(19) of the Administrative Code by Bill Section 109 of this Chapter.)</p> <p>Effective immediately (7/20/87).</p>
11-1712(c)(19)	333	109	<p>Reletters the modification pursuant to subdivision (o), of Section 11-1712, relating to new business investment modification (which is duplicative of subdivision (o), of Section 11-1712(c)(20)), to be subdivision (r) (see amendment to Section 11-1712(c)(18) by Bill Section 108 of this Chapter).</p> <p>Effective immediately (7/20/87).</p>
11-1712(c)(21)	333	110	<p>Same as amendment to Section 612(c)(21) of Article 22 by Bill Section 45 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>



<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1712(c) (22)(A)	333	111	Same as amendment to Section 612(c)(22) (A) of Article 22 by Bill Section 46 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1712(c)(26)	333	112	Same as amendment to Section 612(c)(26) of Article 22 by Bill Section 47 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.
11-1712(c)(28)	333	113	Same as amendment to Section 612(c)(28) of Article 22 by Bill Section 48 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87) and shall apply to property to which the amendments made by Section 201 of Public Law 99-514 apply.
11-1712(c)(29)	333	114	Same as amendment to Section 612(c)(29) of Article 22 by Bill Section 49 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87).
11-1712(e)	333	115	Technical amendment to conform to Section 612(e) of Article 22.  Effective immediately (7/20/87).
11-1712(f)	333	116	Same as amendment to Section 612(f) of Article 22 by Bill Section 50 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1712(g) (opening paragraph)	333	117	Same as amendment to Section 612(g) of Article 22 by Bill Section 51 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87).
11-1712(g)(6)	333	118	Same as amendment to Section 612(g)(6) of Article 22 by Bill Section 52 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1712(h) (opening paragraph)	333	119	Same as amendment to Section 612(h) of Article 22 by Bill Section 53 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87).
11-1712(i)	333	120	Same as amendment to Section 612(i) of Article 22 by Bill Section 54 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1712(k)	333	121	Same as amendments to Section 612(k) of Article 22 by Bill Section 55 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87). (Special effective dates same as Section 612(k).)
11-1712(1)	333	121	Same as amendments to Section 612(1) of Article 22 by Bill Section 55 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87). (Special effective dates same as Section 612(1) of Article 22.)
11-1712(o)(1) (A) (opening paragraph)	333	122	Same as amendment to Section 612(o)(1)(A) of Article 22 by Bill Section 57 of Chapter 28 of the Laws of 1987.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Effective immediately (7/20/87).
11-1712(o)(1) (A) (ii) and (iii)	333	123	Same as amendment to Section 612(o) (1) (A) (ii) and (iii) of Article 22 by Bill Section 58 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1712(o)(1) (B) (i) and (ii)	333	124	Same as amendment to Section 612(o) (1) (B) (i) and (ii) of Article 22 by Bill Section 59 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87).
11-1712(o)(1) (C)	333	125	Same as amendment to Section 612(o)(1)(C) of Article 22 by Bill Section 60 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87).
11-1712(o)(2)	333	126	Same as amendment to Section 612(o)(2) of Article 22 by Bill Section 61 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1712(p)	333	127	Same as amendment to Section 612(p) of Article 22 by Bill Section 62 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87).
11-1712(q)	333	128	Same as amendment to Section 612(q) of Article 22 by Bill Section 63 of Chapter 28 of the Laws of 1987.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1714	333	129	<p>Same as amendment to Section 614 of Article 22 by Bill Section 64 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1715(a)	333	130	<p>Same as amendment to Section 615(a) of Article 22 by Bill Section 65 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
11-1715(b)(2)	333	131	<p>Same as amendments to Section 615(b)(2) of Article 22 by Bill Section 66 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1715(c)(3)	333	132	<p>Same as amendment to Section 615(c)(3) of Article 22 by Bill Section 27 of this Chapter.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1715(f)	333	133	<p>Same as amendments to Section 615(f) of Article 22 by Bill Section 67 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87).</p>
11-1716	333	134	<p>Same as amendments to Section 616 of Article 22 by Bill Section 68 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87). (Special effective dates same as Section 616 of Article 22.)</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1718(1)	333	135	<p>Same as amendment to Section 618(1) of Article 22 by Bill Section 70 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/90.</p>
11-1718(4)	265	11	<p>Same as amendment to Section 618(4) of Article 22 by Bill Section 5 of this Chapter.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/81.</p>
	333	136	<p>Same as amendment to Section 618(4) of Article 22 by Bill Section 71 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1718(5)	333	136-a	<p>Same as amendment to Section 618(5) of Article 22 by Bill Section 72 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
11-1722(a)(2)	333	137	<p>Technical conforming amendments to change reduction of City minimum taxable income for regular tax to be the same as State minimum taxable income.</p> <p>Effective immediately (7/20/87).</p>
11-1722(b) (opening paragraph)	333	138	<p>Same as amendments to Section 622(b) of Article 22 by Bill Section 29 of this Chapter.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1722(b)(1) (2), (4) and (5)	333	139	<p>Same as amendment to Section 622(b) of Article 22 by Bill Section 31 of this Chapter.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			<p>Renumbers paragraphs (3) and (6) to be (1) and (2).</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1722(b)(7)	333	140	<p>Same as amendment to Section 622(b) of Article 22 by Bill Section 74 of Chapter 28 of the Laws of 1987.</p> <p>Deletes paragraph (7) and adds a new paragraph (4) to Section 11-1722(b).</p> <p>Mirrors the amendment changes in Bill Section 31 of this Chapter.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1722(d)	333	141	<p>Similar to amendments to Section 622(d) of Article 22 by Bill Section 32 of this Chapter.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1722(e)	333	142	<p>Same as amendment to Section 622(e) of Article 22 by Bill Section 33 of this Chapter.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1724	333	143	<p>Similar to amendments to Section 624 of Article 22 by Bill Section 75 of Chapter 28 of the Laws of 1987 and Bill Section 34 of this Chapter.</p> <p>The amendments relating to cross-references to Section 11-1703, of the Administrative Code, are effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			All other amendments are effective immediately (7/20/87) and applicable to amounts distributed after 1986.
11-1751(a)	333	144	Amendment deletes reference to separate tax on qualified higher education funds.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
11-1751(b)	333	145	Technical conforming amendments to reflect the repeal of married filing separately on single return status.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1754(b), (h) and (i)	333	146	Technical conforming amendment to reflect the repeal of low income allowance under Section 11-1701 of the Administrative Code by Section 82 of this Chapter.  Reletters current subdivision (i) to be subdivision (h).  Technical amendment to conform cross-references.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1754(i)	333	147	Adds a new subdivision (i) providing a deduction for two-earner married couples when there is a change of residence.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
11-1758(f)	333	148	Same as amendment to Section 658(f) of Article 22 by Bill Section 55 of this Chapter.  Effective March 1, 1989.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1759	333	149	<p>Same as amendment to Section 659 of Article 22 by Bill Section 89 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1771(b)	230	2	<p>Same as amendment to Section 671(b) of Article 22 by Bill Section 1 of this Chapter.</p> <p>Effective 9/1/87.</p>
11-1771(c)(1)	333	150	<p>Similar to amendment to Section 671(c)(1) of Article 22 by Bill Section 56 of this Chapter.</p> <p>Effective immediately (7/20/87).</p>
11-1771(c)(2)	333	151	<p>Similar to amendment to Section 671(c)(2) of Article 22 by Bill Section 57 of this Chapter.</p> <p>Effective immediately (7/20/87).</p>
11-1771(c)(3)	333	152	<p>Same as amendment to Section 671(c)(3) of Article 22 by Bill Section 58 of this Chapter.</p> <p>Effective immediately (7/20/87).</p>
11-1781(e)(1)	333	153	<p>Same as amendment to Section 681(e)(1) of Article 22 by Bill Section 91 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87).</p>
11-1783(c)(1) (C) and (c)(3)	333	154	<p>Same as amendment to Section 683(c) of Article 22 by Bill Section 92 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87).</p>
11-1783(d)	333	155	<p>Technical conforming amendment to delete reference to distributions from qualified higher education funds. This amendment applies to distributions on or after 4/20/87.</p> <p>Effective immediately (7/20/87).</p>



<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1785(b)(3)	333	156	<p>Same as amendment to Section 685(b)(3) of Article 22 by Bill Section 94 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1785(c)(3), (4)(B) and (5)(C)	333	157	<p>Same as amendments to Section 685(c) of Article 22 by Bill Section 95 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
11-1785(c)(5)(F)	333	158	<p>Same as amendment to Section 685(c) of Article 22 by Bill Section 59 of this Chapter.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1785(c)(6)	333	159	<p>Same as amendment to Section 685(c) of Article 22 by Bill Section 96 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.</p>
11-1785(h)(3)	333	160	<p>Same as amendment to Section 685(h)(3) of Article 22 by Bill Section 61 of this Chapter.</p> <p>Effective March 1, 1989.</p>
11-1787(c)	333	161	<p>Same as amendment to Section 687(c) of Article 22 by Bill Section 98 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87).</p>
11-1789(d)(4) and (e)(3)	333	162	<p>Same as amendment to Section 689 of Article 22 by Bill Section 99 of Chapter 28 of the Laws of 1987.</p> <p>Effective immediately (7/20/87).</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1799	333	163	<p>Same as amendment to Section 699(b) of Article 22 by Bill Section 62 of this Chapter.</p> <p>Renumbers current Sections 11-1799, 11-1800 and 11-1801 of the Administrative Code to be Sections 11-1800, 11-1801 and 11-1802 respectively.</p> <p>Effective immediately (2/20/87).</p>
Unconsolidated	333	168	<p>Repeals Section 19 of Chapter 881 of the Laws of 1975 in relation to the termination date of New York City minimum tax.</p> <p>Effective immediately (7/20/87).</p>
Unconsolidated	333	169	<p>Extends the provisions of Bill Section 103 of Chapter 28 of the Laws of 1987, to New York City, which requires regulations to be adopted regarding withholding and estimated tax for taxable years beginning in 1987 through and including 1990.</p> <p>Regulations to be adopted by October 1 of each calendar year 1987-1990.</p> <p>Effective April 20, 1987.</p>
Unconsolidated	333	171	<p>Amends the provisions of Bill Section 105 of Chapter 28 of the Laws of 1987 to extend the implementation of standard deduction, for taxable years beginning in 1990, to apply to New York City resident income tax.</p> <p>Effective immediately (7/20/87).</p>
Unconsolidated	333	174	<p>Severability clause.</p> <p>Effective immediately (7/20/87).</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
Unconsolidated	333	175	Provides for waiver of underestimation of tax penalty for periods prior to 4/16/88 for portion of underpayment attributable to any provision of this Chapter or Chapter 28 of the Laws of 1987 (TRARA).  Effective immediately (7/20/87).

Chapter 19 of  
Title 11 of the  
Administrative Code of the  
City of New York

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
11-1901(b), (e), (f) and (1)	333	164	<p>Amendment adds reference to 1986 Internal Revenue Code and deletes references to 1954 Internal Revenue Code.</p> <p>Also conforms the "meaning of terms" language to the amendments made to the General City Law enabling act by Bill Sections 2 and 3 of Chapter 28 of the Laws of 1987.</p> <p>Effect immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
11-1902(a)	333	165	<p>Same as amendment to Section 25-m (2-A)(a) of the General City Law by Bill Section 4 of this Chapter.</p> <p>Effective immediately (7/20/87).</p>
11-1916(b) through (g)	333	166	<p>Amendment repeals subdivision (b) to reflect the repeal of the State married filing separately on a single return status and reletters subdivisions (c) through (g) to be (b) through (f).</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
Unconsolidated	333	169	<p>Extends the provisions of Bill Section 103 of Chapter 28 of the Laws of 1987, to New York City, which requires regulations to be adopted regarding withholding and estimated tax for taxable years beginning in 1987 through and including 1990.</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
			Regulations to be adopted by October 1 of each calendar year 1987-1990. Effective April 20, 1987.
Unconsolidated	333	174	Severability clause. Effective immediately (7/20/87).
Unconsolidated	333	175	Provides for waiver of underestimation of tax penalty for periods prior to 4/16/88 for portion of underpayment attributable to any provision of this Chapter or Chapter 28 of the Laws of 1987 (TRARA). Effective immediately (7/20/87).

Article IX and X of the  
Codes and Ordinances of the  
City of Yonkers

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
Codes and Ordinances of the City of Yonkers - Articles IX and X	333	167	Amendments are generally of a grammatical and stylistic nature with the following conforming changes.
92-83(d)	333	167	Same as amendment to Section 1322(d) of Article 30-A of the Tax Law by Bill Section 75 of this Chapter.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
92-85	333	167	Same as amendment to Section 1326(b) of Article 30-A of the Tax Law by Bill Section 76 of this Chapter.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.
92-86	333	167	Same as amendment to Section 1327 of Article 30-A of the Tax Law by Bill Section 77 of this Chapter.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/88.
92-92	333	167	Same as amendment to Section 1332(a) of Article 30-A of the Tax Law by Bill Section 78 of this Chapter.  Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
92-98(b),(c) and (d)	333	167	<p>Same as amendment to Section 1340(c)(1) (b), (c) and (d) of Article 30-B of the Tax Law by Bill Section 79 of this Chapter.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
92-98(k)	333	167	<p>Same as amendment to Section 1340(c)(1)(k) of Article 30-B of the Tax Law by Bill Section 80 of this Chapter.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
92-105	333	167	<p>Same as amendment to Section 1340(c)(8)(b) through (g) of Article 30-B of the Tax Law by Bill Section 81 of this Chapter.</p> <p>Effective immediately (7/20/87) and applicable to taxable years beginning on or after 1/1/87.</p>
Unconsolidated	333	169	<p>Extends the provisions of Bill Section 103 of Chapter 28 of the Laws of 1987, to the City of Yonkers, which requires regulations to be adopted regarding withholding and estimated tax for taxable years beginning in 1987 through and including 1990.</p> <p>Regulations to be adopted by October 1 of each calendar year 1987-1990.</p> <p>Effective April 20, 1987.</p>
Unconsolidated	333	174	<p>Severability clause.</p> <p>Effective immediately (7/20/87).</p>

<u>Law Section</u>	<u>Chapter</u>	<u>Bill Section</u>	<u>Brief Summary</u>
Unconsolidated	333	175	Provides for waiver of underestimation of tax penalty for periods prior to 4/16/88 for portion of underpayment attributable to any provision of this Chapter or Chapter 28 of the Laws of 1987 (TRARA).  Effective immediately (7/20/87).