

New York State Department of Taxation and Finance
Taxpayer Services Division
Technical Services Bureau

TSB-M-78 (18.1)C
Corporation Tax
July 24, 1994

Capital Loss Deduction for Banks Notice of Obsolescence

TSB-M-78(18)C, issued September 8, 1978, is obsolete and has been replaced by this memorandum. Chapter 298 of the Laws of 1985 substantially changed the franchise tax on Banking Corporations imposed under Article 32 of the Tax Law. The most current information regarding the computation of entire net income on combined returns (formerly consolidated returns) may be found in TSB-M-85(16)C or regulation sections 18-2.5(b) and 18-2.6.