

1983 Legislation

New York City Tax Rates Continue at Current

Increased Rates for Residents and Nonresidents

Chapter 424 of the Laws of 1983 enacted July 7, 1983, has amended section 25-m, section 2-A(a) of the General City Law and sections 1304(a), (b) and (d) of Article 30 of the New York State Tax Law. These amendments continue the current increased rates in effect for taxable years ending on or before December 31, 1984 for residents and nonresidents of the City of New York.

The lower rates will apply to taxable years beginning after December 31, 1984. Proration has been provided for tax years beginning in 1984 and ending in 1985.

Section 615(c)(1) of Article 22 of the New York State Tax Law has been amended to extend for one year the right to deduct from the personal income tax that amount of tax attributable to the higher rates of tax under the Earnings Tax on Nonresidents as compared with the original rates.

The Administrative Code of the City of New York, Title T and Title U have been correspondingly amended to change the rates to conform with the amendments made to the Tax Law and the General City Law. These amendments were enacted on July 20, 1983 and were effective immediately.