

**LOCAL LAWS  
OF  
THE CITY OF NEW YORK  
FOR THE YEAR 1985**

---

**No. 11**

---

Introduced by Council Member Sadowsky (by request of the Mayor)

**A LOCAL LAW**

**To amend the administrative code of the city of New York, in relation to the exclusion from entire net income for general corporation tax purposes of refunds or credits of state franchise taxes which were not deductible in a prior year.**

*Be it enacted by the Council as follows:*

Section 1. Subparagraph five of paragraph (a) of subdivision eight of section R46-2.0 of the administrative code of the city of New York, as added by local law number twenty-one for the year nineteen hundred sixty-six, is amended to read as follows:

(5) any refund or credit of a tax imposed under this part, or imposed by article nine or article nine-A of the tax law, for which tax no exclusion or deduction was allowed in determining the taxpayer's entire net income under this part for any prior year;

§2. This local law shall take effect immediately, and shall apply to all taxable years commencing on and after January first, nineteen hundred seventy-eight.

THE CITY OF NEW YORK, OFFICE OF THE CITY CLERK, s.s.:

I hereby certify that the foregoing is a true copy of a local law of The City of New York, passed by the Council on January 22, 1985, and approved by the Mayor on February 7, 1985.

DAVID N. DINKINS, City Clerk, Clerk of the Council.

---

**CERTIFICATION PURSUANT TO MUNICIPAL HOME RULE LAW § 27**

Pursuant to the provisions of Municipal Home Rule Law § 27, I hereby certify that the enclosed local law (Local Law 11 of 1985, Council Int. No. 488-A) contains the correct text and, received the following vote at the meeting of the New York City Council on January 22, 1985.: 35 for, none against.

Was approved by the Mayor on February 7, 1985.

Was returned to the City Clerk on February 8, 1985.

HADLEY W. GOLD, Acting Corporation Counsel.