



Legislation Text

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Int. No. 929

By Council Members Berman and Dear (by request of the Mayor); also Council Member Fiala

A Local Law to amend the administrative code of the city of New York, in relation to the additional tax on the city personal income tax.

Be it enacted by the Council as follows:

Section 1. Paragraph 2 of subdivision (a) of section 11-1704.1 of the administrative code of the city of New York, as added by local law number 68 for the year 2000, is amended to read as follows:

(2) Notwithstanding paragraph one of this subdivision, for each taxable year beginning after two thousand but before two thousand two, the additional tax shall be calculated as follows:

(i) Resident married individuals filing joint returns and resident surviving spouses. The additional tax under this section for each taxable year on the tax determined pursuant to section 11-1701 of every city resident married individual who makes a single return jointly with his or her spouse under subdivision (b) of section 11-1751 and on the tax determined pursuant to section 11-1701 of every city resident surviving spouse shall be determined as follows:

(A) If the tax determined pursuant to section 11-1701 is based on city taxable income equal to or less than \$90,000, then the additional tax shall be [7%] 5.25% of such tax;

(B) If the tax determined pursuant to section 11-1701 is based on city taxable income over \$90,000, then the additional tax shall be the sum of [7%] 5.25% of such tax on city taxable income up to and including \$90,000 and [14%] 12.25% of such tax on city taxable income in

excess of \$90,000.

(ii) Resident heads of households. The additional tax under this section for each taxable year on the tax determined pursuant to section 11-1701 of every city resident head of a household shall be determined as follows:

(A) If the tax determined pursuant to section 11-1701 is based on city taxable income equal to or less than \$60,000, then the additional tax shall be [7%] 5.25% of such tax;

(B) If the tax determined pursuant to section 11-1701 is based on city taxable income over \$60,000, then the additional tax shall be the sum of [7%] 5.25% of such tax on city taxable income up to and including \$60,000 and [14%] 12.25% of such tax on city taxable income in excess of \$60,000.

(iii) Resident unmarried individuals, resident married individuals filing separate returns and resident estates and trusts. The additional tax under this section for each taxable year on the tax determined pursuant to section 11-1701 of every city resident individual who is not a married individual who makes a single return jointly with his or her spouse under subdivision (b) of section 11-1751 or a city resident head of a household or a city resident surviving spouse, and on the tax determined pursuant to section 11-1701 of every city resident estate and trust shall be determined as follows:

(A) If the tax determined pursuant to section 11-1701 is based on city taxable income equal to or less than \$50,000, then the additional tax shall be [7%] 5.25% of such tax;

(B) If the tax determined pursuant to section 11-1701 is based on city taxable income over \$50,000, then the additional tax shall be the sum of [7%] 5.25% of such tax on city taxable income up to and including \$50,000 and [14%] 12.25% of such tax on city taxable income in excess of \$50,000.

§2. This local law shall take effect immediately.