

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

TSB-M-78 (5.1)C
Corporation Tax
May 1, 1995

Market Makers Credit
Notice of Obsolescence

TSB-M-78(5)C, issued May 15, 1978, is obsolete and is replaced by this memorandum. The Tax Law was amended in 1992 to repeal the Article 9-A Market Maker Credit, which had previously been codified under Section 210.14 of Article 9-A of the Tax Law. This repeal was effective July 31, 1992.

The remaining information outlined in TSB-M-78(5)C remains in effect and is restated below:

Both Sections 208.9(a) (5) and 208.9(b) (4-a) (A) were amended by the Laws of 1978 to limit the deduction for stock transfer tax to the stock transfer tax actually paid. This amendment is effective for taxable periods beginning on or after August 1, 1977.

Therefore, TSB-M-78(5)C is obsolete and should no longer be relied upon.