

1981 Legislation

Taxation of State Insurance Fund

Sections 178 and 179 of Chapter 103 of the Laws of 1981 amended Section 1500(a) and added new Section 1502-a, respectively, of Article 33 of the New York State Tax Law.

Section 1500(a) provides that the "state insurance fund" shall be subject to tax under the provisions of Article 33 and related provisions of Chapter 60.

Section 1502-a allows the state insurance fund the alternative of computing the taxes imposed by Article 33 at the rate and in the manner set forth in Section 1505 of Article 33 OR by Sections 1502 and 1510 of the same article.

These changes apply to taxable periods beginning on or after January 1, 1981.