

1981 Legislation

Real Estate Investment Trusts

Chapter 582 of the Laws of 1981 amended subdivision 5 of Section 209 of Article 9-A of the Tax Law.

Now, the net operating loss deduction which a REIT may take in computing entire net income is now subject to the modification required by paragraph (f) of subdivision nine of section 208 of the Tax Law.

The amendment applies to operating losses incurred in taxable years ending on or after December 31, 1980.