

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

TSB-M-79 (8.1)C
Corporation Tax
May 1, 1995

Taxation of Small Food-Buying Cooperative Corporations
Notice of Obsolescence

TSB-M-79(8)C, issued August 28, 1979, is obsolete and is replaced by this memorandum. In 1988, Section 77 of Article 5 of the Cooperative Corporations Law was amended. This amendment, which became effective for all taxable periods beginning on or after January 1, 1989, increased the threshold amount of gross receipts that a small food-buying cooperative corporation may have and still retain its eligibility to file an annual \$10.00 fee in lieu of franchise, license or corporation taxes. As of January 1, 1989, a qualifying corporation must have gross receipts from sales to its members of less than \$500,000 in a calendar year to qualify for payment of this \$10.00 annual fee. Prior to this amendment, the cooperative's gross receipts had to be less than \$200,000 to qualify for payment of the \$10.00 annual fee. For more current information on Small Food Buying Cooperative Corporations, see TSB-M-88 (7) C.

Therefore, TSB-M-79(8)C is obsolete and should no longer be relied upon.