

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

TSB-M-83 (12)C  
Corporation Tax  
May 2, 1983

1983 Amendments to Tax Law  
Chapter 15 Laws of 1983  
Article 32 - Banking Corporations

<u>Law Section</u>	<u>Bill Section</u>	<u>Summary</u>
1453(b)(7) & 1453(b)(8)	99	Safe harbor lease modifications applicable to taxable years beginning in 1982 and 1983 also applicable to taxable years beginning in 1984 under agreements entered into prior to January 1, 1984.
1453(b)(9)	99	ACRS modification applicable to taxable years beginning in 1982 and 1983 also applicable to taxable years beginning in 1984.
1453(b)(10)	100	Modification upon disposition of recovery property where a taxpayer may have claimed depreciation for New York purposes in excess of ACRS deduction for federal.
1453(e)(5) & 1453(e)(6)	101	Safe harbor lease modifications applicable to taxable years beginning in 1982 and 1983, also applicable to taxable years beginning in 1984, under agreements entered into prior to January 1, 1984.
1453(e)(7)	101	For taxable years beginning in 1982 and 1983, and now also for taxable years beginning in 1984, where a taxpayer was required to add back the ACRS deduction, a taxpayer will be allowed a deduction which would have applied under Sec. 167 of the I.R.C. to property placed in service on December 31, 1980.
1453(e)(8)	102	Modification upon disposition of recovery property; the excess of the ACRS deductions over the depreciation allowed for New York purposes will be deductible in computing entire net income.

1456(b)	103	On or after 4/1/83 an eligible business facility credit will only be allowed where a taxpayer has received a certificate of eligibility, or as renewal or extension for such facility from the Job Incentive Board prior to 4/1/83, or has received a certificate of eligibility, or a renewal or extension thereof, from the State Tax Commission subsequent to 4/1/83.
1456(b)(2)(A) & 1456(b)(2)(B)	104	Technical changes pertaining to references to an eligible business facility as originally contained in the Commerce Law as it existed on 3/31/83.
1456(b)(4)(B)	105	Technical changes pertaining to references to an eligible business facility as originally contained in the Commerce Law as it existed on 3/31/83.
1456(b)(6) & 1456(b)(7)	106	Technical changes pertaining to an eligible business facility eliminating references to Commerce Law and Job Incentive Board.
1456(b)(8)	107	State Tax Commission will be empowered, on or after 4/1/83, to issue a certificate of eligibility for tax credits for an eligible business facility, for which a taxpayer has prior to 7/1/83 received from the Job Incentive Board initial approval or a letter of intent. After 7/1/83 State Tax Commission will be empowered to review, extend, revoke or modify certificates of eligibility issued prior to 3/31/83.

Also see TSB-M(83)10C for Article 9-A which contains amended Article 27 provisions pertaining to interest, payments of estimated tax and penalty provisions which also apply to Article 32.