

1983 Legislation

Life of the Statutory Lien for Unpaid Corporate Taxes

Section 1092(j)(3) of Article 27 of the Tax Law was amended by chapter 558 of the laws of 1983.

All taxes, additions to tax, penalties and interest which have become a lien under subsection (j) of Section 1092 of Article 27 of the Tax Law, shall cease to be a lien after the expiration of twenty (20) years from the date they become due and payable, except that liens relating to good faith purchasers of real property and good faith mortgagees shall cease to be a lien after the expiration of ten years from the date they become due and payable.

The limitations provided for above shall not apply to any transfer from a corporation to a person or corporation with intent to avoid payment of any taxes, or where with like intent the transfer is made to a grantee corporation, or any subsequent grantee corporation, controlled by such grantor or which has any community of interest with it, either through stock ownership or otherwise.

This amendment shall take effect immediately except that any lien subject to the 20 year limitation, which is in existence prior to the effective date of this act, shall cease to be a lien after the expiration of 20 years from the date the taxes, additions to tax, penalties and interest become a lien or on December 31, 1984, whichever is later.