

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

TSB-M-89 (1)C
Corporation Tax
January 10, 1989

1988 Amendments to the Tax Law

<u>Articles and sections other than Articles of the Tax Law</u>	<u>Reference to TSB</u>	<u>Chapter-Bill Section</u>	<u>Summary</u>
Article 5, section 77 of Cooperative Corporations Law	TSB-M-88(7)C	Chapter 152-Sec.1	Increases gross receipts of Cooperative Marketing Corporation from sale of food products from a maximum of \$200,000 to a maximum of \$500,000 in order to pay \$10 fee in lieu of all franchise, license or corporation taxes. Law change is effective 1/1/89.
<u>Tax Law Section</u>	<u>Reference to TSB</u>	<u>Chapter-Bill Section</u>	<u>Summary</u>
183.1	TSB-M-88(8)C	Chapter 485-Sec.1	A foreign taxicab or omnibus company which makes less than 12 trips into New York State is exempt from Section 183 tax.
184.2	TSB-M-88(8)C	Chapter 485-Sec.3	A foreign taxicab or omnibus company which makes less than 12 trips into New York State shall pay tax at the rate of \$15 a trip under Section 184.
210.3(a)(2)(B)	TSB-M-88(9)C	Chapter 345-Sec.1	New method of determining receipts for services received from an investment company which are to be included in the receipts factor of the Business Allocation Percentage.

<u>Tax Law Section</u>	<u>Reference to TSB</u>	<u>Chapter-Bill Section</u>	<u>Summary</u>
210.3(a)(6)	TSB-M-88(9)C	Chapter 345-Sec.3	New subparagraph added to provide formula for determination of receipts from services provided by a mutual fund management corporation to an investment company.
210.ii(a)	TSB-M-88(6)C	Chapter 165-Sec.1	Provides that the eligible business facility tax credit will only be allowed for taxable periods beginning before January 1, 2000.
1456(b)(1)	TSB-M-88(6)C	Chapter 165-Sec.3	Provides that the eligible business facility tax credit will only be allowed for taxable periods beginning before January 1, 2000.
1500(a)	TSB-M-88(4)C	Chapter 109-Sec.9	Includes risk retention groups, as defined in section 5902(o) of the Insurance Law, in the definition of "insurance corporation".
1510(a)	TSB-M-88(4)C	Chapter 109-Sec.10	Imposes the tax on premiums on risk retention groups as defined in section 5902(o) of the Insurance Law.
15ii(d)(1)	TSB-M-88(6)C	Chapter 165-Sec.4	Provides that the eligible business facility tax credit will only be allowed for taxable periods beginning before January 1, 2000.