

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

TSB-M-92 (1) C
Corporation Tax
January 1, 1992

1991 Amendments to Tax Law

<u>Tax Law Section</u>	<u>Reference to TSB-M</u>	<u>Chapter-Bill Section</u>	<u>Summary</u>
171-a	None	Chapter 166 Sections 136 and 146 Laws of 1991	Technical amendments.
184-a.5	None	Chapter 166 Sec. 42 Laws of 1991	Requires estimated tax payments of Section 183/184 MTA Surcharge. Effective for taxable years beginning on or after 1/1/91.
186-a.1	None	Chapter 410 Sec. 7 & 18 Laws of 1991	Increased tax rate to 3 1/2% effective January 1, 1991. Penalty on underpayment of estimated tax not required prior to 9/15/91 installments.
186-b.3	None	Chapter 166 Sec. 44 Laws of 1991	Requires estimated tax payments of Section 186 MTA Surcharge. Effective for taxable years beginning on or after 1/1/91.
186-c.4	None	Chapter 166, Sec. 46 Laws of 1991	Requires estimated tax payments of Section 186-a MTA Surcharge. Effective for taxable years beginning on or after 1/1/91.
188.1	None	Chapter 166 Sec. 8 Laws of 1991	Amended subdivision to provide that in 1991 the 15% tax surcharge will be imposed on section 186-a tax liability before deduction of the utility credit allowed under Article 13-A. Also provides that any 1990 section 186-a taxpayer which deducted the utility credit allowed under Article 13-A must pay an amount equal to 15% of the utility credit taken in 1990.

189	TSB-M-91(5)C	Chapter 166 Sec. 147 Laws of 1991	Added new section. For months after 8/1/91, imposed a tax of 3 3/4% on every gas importer which imports gas for its own consumption in NYS. This tax will be imposed upon the consideration given by the importer for gas services imported into this state for consumption by the importer in this state.
	TSB-M-91(5)C	Chapter 410 Sec. 8 & 9 Laws of 1991	Increased tax rate to 4 1/4%. Tax return shall be filed within 20 days after the end of the quarter. Effective August 1, 1991.
189-a	TSB-M-91(5)C	Chapter 166 Sec. 148 Laws of 1991	New section. Metropolitan transportation tax surcharge on gas importers subject to section 189. Effective 8/1/91.
189-b	TSB-M-91(5)C	Chapter 166 Sec. 148 Laws of 1991	New section. Imposes 15% tax surcharge on tax computed under section 189. Effective 8/1/91.
197-a.1	None	Chapter 166 Sec. 47 Laws of 1991	Requires Article 9 taxpayers to make declaration of estimated MTA Surcharge if Article 9 tax and tax surcharge can be expected to exceed \$1000. Effective for taxable years beginning on or after 1/1/91.
197-a.2-6	None	Chapter 166 Sec. 48-52 Laws of 1991	Definition of "estimated tax surcharge". Technical changes regarding surcharge.
197-b	None	Chapter 166 Sec. 53-59 Laws of 1991	Technical changes.
208.1-A	None	Chapter 166 Sec. 1 Laws of 1991	Technical changes to "New York S Corporation".
209-B.5	None	Chapter 166 Sec. 61 Laws of 1991	To obtain a valid six month extension the taxpayer must pay either 90% of surcharge required to be paid or 100% of

			preceding year's MTA Surcharge, if it was a period of at least 6 months.
210.1(c)(ii)	None	Chapter 166 Sec. 38 Laws of 1991	Amended subparagraph to freeze minimum taxable income tax rate at 5% until taxable years beginning in 1993. The rate will then drop to 3 1/2%.
210.11(i)	None	Chapter 166 Sec. 192 Laws of 1991	New paragraph. Clarifies the level of employment a corporation must maintain to qualify for the eligible business facility tax credit.
210.12-(B)(f)	TSB-M-86(13.3)C	Chapter 42 Sec. 1 Laws of 1991	Correcting law regarding decertification of an EDZ business. Adds augmentation to recapture of EDZ Investment Tax Credit.
213-a(a)	None	Chapter 166 Sec. 62 Laws of 1991	Requires declaration of MTA Surcharge if tax and tax surcharge under Article 9-A can be expected to exceed \$1000. Effective for taxable years beginning on or after 1/1/91.
213-a(b)(c)(e) & (g)	None	Chapter 166 Sec. 63-66 Laws of 1991	Technical conforming amendments regarding MTA tax surcharge.
213-b(a)	None	Chapter 166 Sec. 67 Laws of 1991	Amendment to subdivision to require installment payments of MTA tax surcharge.
213-b(b)(c) (d)(e)(i) & (j)	None	Chapter 166 Sec. 68-73 Laws of 1991	Technical conforming amendments regarding MTA Surcharge.
301-d	None	Chapter 166 Effective Dates	Utility tax credit may not be applied against Section 186-a liability after 6/30/91.

612(b)(3)	None	Chapter 166 Sec. 2 Laws of 1991	Shareholders of S corporations must add back tax imposed by Article 9-A of the NYS Tax Law.
1085	None	Chapter 166 Sec. 74 & 104 Laws of 1991	No penalty will be imposed if declaration and payment is made on or before September 15, 1991. Added new subsection (3) with reference to failure to file declaration or failure to pay estimated tax (MTA).
1086(a)	None	Chapter 166 Sec. 196 Laws of 1991	Requires an overpayment of tax to be credited to the next year unless the taxpayer specifically requests a refund.
1088(c)	None	Chapter 166 Sec. 197 Laws of 1991	No interest or refund of overpayment when taxpayer fails to make claim within 3 months of due date or filing date, whichever is later.
1455-B.3	None	Chapter 166 Sec. 76 Laws of 1991	To obtain valid six month extension taxpayer must pay either 90% of MTA Surcharge as finally determined or 100% of preceding year surcharge.
1456(b)(9)	None	Chapter 166 Sec. 193 Laws of 1991	New Paragraph. Clarifies the level of employment a banking corporation must maintain to qualify for the eligible business facility tax credit.
1460(a)	None	Chapter 166 Sec. 77 Laws of 1991	Requires estimated payments of MTA Surcharge if tax and tax surcharge under Article 32 can be expected to exceed \$1000. Effective for taxable years beginning on or after 1/1/91.
1460(b)(c)(e) & (g)	None	Chapter 166 Sec. 78-81 Laws of 1991	Technical conforming amendments regarding estimated MTA Surcharge.
1461(a)(b)(c) (d)(e)(i) & (j)	None	Chapter 166 Sec. 82-88 Laws of 1991	Technical conforming amendments regarding MTA Surcharge.

1505-a(e)	None	Chapter 166 Sec. 90 Laws of 1991	To obtain valid 6 month extension taxpayer must pay either 90% of MTA Surcharge as finally determined or 100% of preceding year's surcharge, if it was a period of 12 months.
1511(d)(9)	None	Chapter 166 Sec. 194 Laws of 1991	New paragraph. Clarifies the level of employment an insurance corporation must maintain in order to qualify for the eligible business facility tax credit.
1513(a)	None	Chapter 166 Sec. 91 Laws of 1991	Requires declaration of MTA surcharge if tax and tax surcharge under Article 33 can be expected to exceed \$1000.
1513(b)(c)(d)(e) & (f)	None	Chapter 166 Sec. 92-96 Laws of 1991	Technical conforming amendments regarding MTA Surcharge.
1514(a)	None	Chapter 166 Sec. 97 Laws of 1991	Requires estimated tax payment of NTA Surcharge if tax and tax surcharge under Article 33 is expected to exceed \$1000. Effective for taxable years beginning on or after 1/1/91.
1514(b)(c)(d)(e)(i) & (j)	None	Chapter 166 Sec. 98-103 Laws of 1991	Technical conforming amendments regarding MTA Surcharge.
1551	None	Chapter 73 Laws of 1991	Nothing in Article 33-A shall modify or abrogate any provision of the Insurance Law.
1555(a)	None	Chapter 73 Laws of 1991	Secrecy provision shall not be construed to prevent Attorney General or Superintendent of Insurance or employees from using any information derived under Article 33-A in any action under the Insurance Law.

Articles and sections other than Articles and sections of the Tax Law

Section 959 of
the General
Municipal Law

None

Chapter 74
Sec. 1
Laws of 1991

Authorizes local governing
bodies to approve EDZ benefits
to business enterprises
shifting operations to an
economic development zone.