

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

TSB-M-93 (1) C
 Corporation Tax
 January 1, 1993

1992 Amendments affecting the Tax Law

<u>Tax Law Section</u>	<u>Reference to TSB-M</u>	<u>Chapter-Bill Section</u>	<u>Summary</u>
171.1	None	Chapter 770 Section 15 Laws of 1992	Technical change regarding the providing of regulations to taxpayers.
171.23	None	Chapter 770 Section 16 Laws of 1992	Added new section regarding the providing of technical memoranda to taxpayers.
171.24	None	Chapter 770 Section 17 Laws of 1992	Technical changes regarding the dissemination of advisory opinions.
183-a	TSB-M-92(2)C	Chapter 55 Section 53 Laws of 1992	Extends for one year (taxable periods ending prior to 12/31/93) the imposition of 17% M.T.A. tax surcharge on tax imposed under Section 183 of the Tax Law.
184-a	TSB-M-92(2)C	Chapter 55 Section 54 Laws of 1992	Extends for one year (taxable periods ending prior to 12/31/93) the imposition of the 17% M.T.A. tax surcharge on tax imposed under Section 184 of the Tax Law.
186-b	TSB-M-92(2)C	Chapter 55 Section 55 Laws of 1992	Extends for one year (taxable periods ending prior to 12/31/93) the imposition of the 17% M.T.A. tax surcharge on tax imposed under Section 186 of the Tax Law.
186-c	TSB-M-92(2)C	Chapter 55 Section 56 Laws of 1992	Extends for one year (taxable periods ending prior to 12/31/93) the imposition of the 17% M.T.A. tax surcharge on tax imposed under Section 186-a of the Tax Law.

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188	TSB-M-92(3)C	Chapter 55 Section 19 Laws of 1992	Extends the 15% tax surcharge rate, imposed on Article 9 taxpayers, to all taxable periods ending on or before December 31, 1992. Previous law required a 15% tax surcharge rate to be applied only against tax reports ending on or before December 31, 1991.
189-a	TSB-M-92(2)C	Chapter 55 Section 57 Laws of 1992	Extends until June 30, 1993 the imposition of the 17% M.T.A. tax surcharge on tax imposed under Section 189 of the Tax Law.
189-b	TSB-M-92(3)	Chapter 55 Section 20 Laws of 1992	Extends the 15% tax surcharge rate, imposed on section 189 taxpayers, to all taxable months ending on or before December 31, 1992. Previous law required a 15% tax surcharge rate to be applied only against tax months ending on or before December 31, 1991.
202.1	None	Chapter 55 Section 82 Laws of 1992	The Tax Department may notify other state agencies of the name and taxpayer identification number of taxpayer who has overpayment.
208.9(a)(13)	None	Chapter 760 Section 7 Laws of 1992	Adds a deduction reducing ENI, which relates to real estate corporations.
209-A	TSB-M-92(3)C	Chapter 55 Section 21 Laws of 1992	Extends the 15% tax surcharge rate, imposed on Article 9-A taxpayers, to all taxable periods ending on or before July 1, 1993. Previous law required a 15% tax surcharge rate to be applied only against tax reports ending before July 1, 1992.

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209-B	TSB-M-92(2)C	Chapter 55 Section 58 Laws of 1992	Extends for one year (tax periods ending before 12/31/93) the imposition of the 17% M.T.A. tax surcharge on corporations, except S corporations, subject to Article 9-A of the Tax Law.
210.1(c)(ii)	None	Chapter 55 Section 26 Laws of 1992	For taxable years beginning in 1993, the tax rate on the minimum taxable income base will continue to be 5%.
210.14	None	Chapter 760 Section 21 Laws of 1992	Repealed Market Maker Credit.
211.3	None	Chapter 770 Section 7 Laws of 1992	A taxpayer filing a combined return has 120 days to report a federal change to subchapter S income. Effective 11/30/93.
213-b(k)	None	Chapter 760 Section 27 Laws of 1992	Repealed. Applied to overpayment of estimated tax due to section 210.14.
290-A	TSB-M-92(3)C	Chapter 55 Section 22 Laws of 1992	Extends the 15% tax surcharge rate, imposed on Article 13 taxpayers, to all taxable periods ending before July 1, 1993. Previous law required a 15% tax surcharge rate to be applied only against tax reports ending before July 1, 1992.
1084	TSB-M-92(3)C	Chapter 55 Section 27 Laws of 1992	No interest shall be imposed with respect to payments of surcharge under section 189-b if catchup payments are made by the due date of the 5/31/92 quarterly report.
1085(a)	TSB-M-92(3)C	Chapter 55 Section 27 Laws of 1992	No penalty under this section shall be imposed with respect to payments of surcharge under section 189-b if catchup payments are made by the due date of the 5/31/92 quarterly report.

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1085(c)	TSB-M-92(3)C	Chapter 55 Section 27 Laws of 1992	No addition to tax under this section shall be imposed with respect to declarations or payments of estimated surcharge under sections 188, 209-A, 1455-A and 1520 if such declarations and catchup payments are made by 6/15/92.
1085(c)	TSB-M-92(2)C	Chapter 55 Section 61 Laws of 1992	No addition to tax shall be made with regards to estimated tax surcharge due under sections 183-a, 184-a, 186-b, 186-c, 209-B, 1455-B or 1505-a if payments due are made by June 15, 1992.
1085(e)	None	Chapter 55 Section 51 Laws of 1992	Large corporations (a corporation with an allocated ENI of \$1,000,000 or more) will be required to make estimated payments equaling at least 93% of their current year's tax for taxable years beginning in 1992. For taxable years beginning in 1993-1996 the percentage will increase to 95%.
1455(b)l (v)(A)	None	Chapter 55 Section 28 Laws of 1992	Revises the definition of "taxable assets" Effective for taxable periods beginning on or after 1/1/92.
1455(b)l (v)(D)	None	Chapter 55 Section 29 Laws of 1992	Repealed definition of "interbank placements". Effective for <i>taxable periods</i> beginning on or after 1/1/92.
1455-A	TSB-M-92(3)C	Chapter 55 Section 24 Laws of 1992	Extends the 15% tax surcharge rate, imposed on Article 32 taxpayers, to all taxable periods ending before July 1, 1993. Previous law required a 15% tax surcharge rate to be applied only against tax reports ending before July 1, 1992.

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1455-B	TSB-M-92(2)C	Chapter 55 Sections 59 Laws of 1992	Extends for one year (taxable periods ending before 12/31/93)the imposition of the 17% M.T.A. tax surcharge on tax imposed under Article 32 of the Tax Law.
1462(e)	None	Chapter 770 Section 9 Laws of 1992	A taxpayer filing a combined return has 120 days to report a federal change to income? Effective 11/30/93.
1502-a	None	Chapter 55 Section 33 Laws of 1992	Amends section to require State Insurance Fund to compute taxes pursuant to Section 1505 of Article 33.
1503(b) (1)(M)	None	Chapter 640 Section 1 Laws of 1992	Modification for property and casualty insurance will not apply to taxable years beginning after 12/31/91. This modification allows a deduction in computing ENI for the amount of the recapture of "excess" unearned premiums included in federal taxable income because of sections 832(b)(4)(c) and 832(b)(7)(B)(ii) of the IRC.
1505-a	TSB-M-92(2)C	Chapter 55 Sections 60 Laws of 1992	Extends for one year (taxable periods ending before 12/31/93)the imposition of the 17% M.T.A. tax surcharge on tax imposed under Article 33 of the Tax Law.
1510(a)	None	Chapter 640 Section 2 Laws of 1992	Increased premium tax rate on other premiums from 1.2% to 1.3%.

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1515(e)(1)	None	Chapter 770 Section 10 Laws of 1992	A taxpayer filing a combined return has 120 days to report a federal change to income? Effective 11/30/93.
1520	TSB-M-92(3)C	Chapter 55 Section 25 Laws of 1992	Extends the 15% tax surcharge rate, imposed on Article 33 taxpayers, to all taxable periods ending before July 1, 1993. Previous law required a 15% tax surcharge rate to be applied only against tax reports ending before July 1, 1992.
1803(a)	None	Chapter 770 Section 12 Laws of 1992	Technical changes. Excludes sections 180 and 181 from penalty provisions of this section.
3000-3222	None	Chapter 770 Section 2 Laws of 1992	Added a new Article 41 which is the taxpayer's bill of rights.

Articles and sections other than Articles of the Tax Law

	<u>Reference to TSB</u>	<u>Chapter-Bill Section</u>	<u>Summary</u>
Section 959 of the General Municipal Law	None	Chapter 733 Section 1 Laws of 1992	Allows a business to relocate from outside an Economic Development Zone to inside the zone and receive credits if it meets certain criteria.
Section 960 of the General Municipal Law	None	Chapter 746 Section 1 Laws of 1992	Extends by one year the time period permitted for the designation of additional economic development zones.