

NECESSITY

DEPARTMENT OF TAXATION AND FINANCE

Specific reasons underlying the finding of necessity: Section 7 of Part A of Chapter 59 of the Laws of 2014 made certain changes that authorize the Commissioner to adjust the thresholds at which a corporation is deemed to be deriving receipts from activity in the Metropolitan Commuter Transportation District for purposes of imposing the metropolitan transportation business tax surcharge, after reviewing, at the end of each year, the cumulative percentage change in the consumer price index and adjusting such receipts thresholds if the consumer price index has changed by 10 percent or more since January 1, 2015 or since the date that the thresholds were last adjusted by the Commissioner, under paragraph (e) of subdivision (1) of section 209-B of the Tax Law.

These rules are being adopted on an emergency basis in accordance with the requirement that rules be adopted and effective as soon as practicable and consistent with the statutory requirement that employers must withhold amounts substantially equivalent to the tax reasonably estimated to be due for the taxable year. These rules are being adopted on an emergency basis in order to have the rates for Tax Year 2016 in place on January 1, 2016.