

STATE OF NEW YORK  
DEPARTMENT OF TAXATION AND FINANCE  
COMMISSIONER OF TAXATION AND FINANCE  
ALBANY, NEW YORK

Pursuant to the authority contained in subdivision First of section 171 and subsection (a) of section 1096 of the Tax Law, the Commissioner of Taxation and Finance, at an open meeting held on even date with the signing of this proposal, hereby proposes to make and adopt the following amendments to the regulations of the Department of Taxation and Finance, as published in Title 20 of the Official Compilation of Codes, Rules and Regulations of the State of New York, by amending the Business Corporation Franchise Tax Regulations, as published in Subchapter A of Chapter I of such Title, by amending the Franchise Tax on Banking Corporations Regulations, as published in Subchapter B of Chapter I of such Title, by amending the Franchise Taxes on Insurance Corporations Regulations, as published in Subchapter C of Chapter I of such Title, and by repealing Appendix 1 of Chapter I of such Title to read as follows:

Section 1. Subpart 5-1 of Part 5 of such regulations is REPEALED and such subpart is to be reserved for a later date.

Section 2. Subpart 20-1 of Part 20 of such regulations is REPEALED and such subpart is to be reserved for a later date.

Section 3. Subpart 32-3 of Part 32 of such regulations is REPEALED.

Section 4. Appendix 1 of such regulations is REPEALED.

Section 5. This rule shall take effect on the date the notice of adoption is published in the State Register, provided, however, that the repeal of provisions by this rule shall not affect or impair any act done, offence

committed or right accruing, accrued or acquired, or liability, penalty, forfeiture or punishment incurred prior to the time such repeal takes effect, but the same may be enjoyed, asserted, enforced, prosecuted or inflicted, as fully and to the same extent as if such repeal had not been effected.

Dated: Albany, New York

July 28, 2003

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Arthur J. Roth  
Commissioner of Taxation and Finance