

JOB IMPACT EXEMPTION

DEPARTMENT OF TAXATION AND FINANCE

A Job Impact Statement is not being submitted with this rule because it is evident from the subject matter of the rule that it would have no adverse impact on jobs and employment opportunities. The purpose of the rule is to provide New York State and City of Yonkers withholding tables and other methods, applicable for compensation paid on or after January 1, 2022. The new withholding tables and other methods for New York State and the City of Yonkers reflect the incremental decrease in New York State personal income tax effected by Part TT of Chapter 60 of the Laws of 2016. The new withholding tables also reflect the temporary expansion of the top personal income tax brackets and rates and the addition of a third withholding method to better accommodate the new brackets and rates. The rule also updates 20 NYCRR sections 171.4 and 251.1 to reflect the new brackets and rates and the additional withholding method. The changes require revised City of Yonkers withholding tables and other methods because the City of Yonkers income tax surcharge is a percentage of New York State tax.