

## Multistate Tax Alerts

Throughout the week, we highlight selected developments involving state tax legislative, judicial, and administrative matters. The alerts provide a brief summary of specific multistate developments relevant to taxpayers, tax professionals, and other interested persons. Read the recent alerts below or visit the archive.

**Archive:** <https://www2.deloitte.com/us/en/pages/tax/articles/multistate-tax-alert-archive.html?id=us:2em:3na:stm:awa:tax>

### **New York enacts economic nexus for NYC Business Corporation Tax and accelerates NYC PTET to tax year 2022**

On August 31, 2022, New York enacted Senate Bill 9454 (“S.9454”), which aligns a number of tax provisions in the New York City (“NYC”) Administrative Code to provisions in the New York State (“NYS”) Tax Law. The new law also accelerates the effective date of the NYC Pass-through Entity Tax (“PTET”), enacted earlier this year, to tax years beginning in 2022, whereas previously, the NYC PTET was to take effect for tax years beginning in 2023. While the 2022 NYC PTET election date is March 15, 2023, only entities that made the NYS PTET election are eligible to make the NYC PTET election. Therefore, to make the NYC PTET election for 2022, a pass-through entity was required to have made the 2022 NYS PTET election, which was due on September 15, 2022.

This Multistate Tax Alert summarizes certain provisions in S.9454 and provides taxpayer considerations. [Issued September 13, 2022]

**URL:** <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-multistate-tax-alert-new-york-enacts-economic-nexus-for-nyc-business-corporation-tax-and-accelerates-nyc-ptet-to-tax-year-2022.pdf>

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