

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 2024 Executive Budget would extend higher Article 9-A tax rates and amend MCTMT

New York's governor released the 2023-2024 New York Executive Budget ("Budget") on February 1, 2023. The Budget contains provisions proposing to extend certain higher Article 9-A (Franchise Tax on Business Corporations) business income tax rates that were set to expire at the end of 2023, and would also amend the Metropolitan Commuter Transportation Mobility Tax ("MCTMT") to provide the limited partner exclusion only to passive limited partners who neither take part in the control of the partnership or participate in management or operations of the partnership and to increase the tax rate. The Budget would further make technical changes to the New York State and New York City pass-through entity taxes, among other provisions.

This Multistate Tax Alert summarizes some of the proposals in the 2023-2024 New York Executive Budget.
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URL: <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-multistate-tax-alert-new-york-2024-executive-budget-would-extend-higher-article-9-a-tax-rates-and-amend.pdf>

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