

# RULE REVIEW

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## DEPARTMENT OF TAXATION AND FINANCE Regulations Continued Without Modification

Pursuant to section 207.4 of the State Administrative Procedure Act, the Department of Taxation and Finance hereby gives notice of the following:

As part of the Department's 2004 review of regulations that were adopted during 1999, it has reviewed 20 NYCRR Section 112.3(c)(2)(iv)("a") of the Personal Income Tax Regulations relating to extending the personal income tax pension and annuity exclusion to payments received by a beneficiary of a deceased pensioner on or after the date the decedent would have reached 59½ years of age. The statutory authority for the rule is contained in sections 171, subdivision First; 612(c)(3-a); and 697(a) of the Tax Law.

This regulation is being continued without modification because the amendments provided a benefit by extending the pension and annuity exclusion to beneficiaries of pensioners. This exclusion would otherwise be lost to beneficiaries if the decedent died prior to reaching the age of 59½. There have been no statutory amendments or changes in policy to warrant any modification of the regulation.

A summary of the regulation was published in the Rule Review section of the January 7, 2004, issue of the *State Register*. The 2004 Regulatory Agenda was also posted to the Department's Web site ([http://www.tax.state.ny.us/pubs\\_and\\_bulls/Regulations/Regulatory\\_Agenda.htm](http://www.tax.state.ny.us/pubs_and_bulls/Regulations/Regulatory_Agenda.htm)) on January 8, 2004. The Department did not receive any public comments regarding this regulation.

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