

RULE REVIEW

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 statutory five-year review of regulations that were adopted during 2001, it has reviewed the amendments made in 2001 to 20 NYCRR Part 530 of the Sales and Use Taxes Regulations that repealed the tax rates and bracket schedules which indicated the amount of sales tax to be collected for various amounts of sales prices and tax rates and replaced them with standard methodology for rounding the amount of sales tax to be collected to the nearest penny. The statutory authority for these regulations is contained in sections 171, subdivision First; 1132(b); 1142(1) and (8); and 1250 (not subdivided) of the Tax Law.

The regulation amendments made in 2001 are being continued without modification because there have been no statutory amendments or changes in policy to warrant any modification of these amendments. It is noted, however, that prior to this statutory five-year review of the 2001 amendments, and separate and apart from such review, the Department was in the process of reviewing and updating the entire Part 530 of the Sales and Use Taxes Regulations and anticipates proposing additional amendments in the near future in this regard.

A summary of the 2001 regulation amendments was published in the Rule Review section of the January 4, 2006, issue of the State Register. The summary was also posted to the Department's Web site (http://www.tax.state.ny.us/rulemaker/regulations/regulatory_agenda.htm) on December 29, 2005. The Department did not receive any public comments regarding this regulation.

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