

Tax Provisions of New York's 2022-2023 Budget Self-Study Webinar (1.5 Hours)

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Self Study Webcast
Dec 20 - Dec 21

Overview:

On April 11, 2022, New York's governor signed a landmark budget that provides significant tax relief for individuals and businesses for Fiscal Year 2022-2023. Included among these provisions are: COVID recovery assistance for small businesses; sizable investments in education and healthcare; income tax cuts for middle-class families; expanded child care support; a moratorium on fuel tax; and tax credits for green energy providers. In this timely self-study webinar, we will address:

- Personal tax
- Pass-Through Entity (PTE) tax revisions
- Sales and use tax
- Gas tax suspension
- Other credits and incentives

Objective:

To provide tax professionals with updates on the landmark provisions included in New York's 2022-2023 Fiscal Year budget which passed in April 2022.

[Detailed Learning Objectives](#) [1]

Emphasis:

- **Personal Income Tax**
 - Middle-class income tax cuts
 - Earned Income Tax Credit (EITC)
- **Pass-Through Entity (PTE) Tax**
 - S Corp eligibility
- **Sales & Use Tax**
 - Vending machines
- **Gas Tax**
 - Suspended through 2022
- **Credits & Other Incentives**
 - COVID-19 expenses for small businesses
 - Credits for:
 - Child care
 - Digital gaming companies
 - Geothermal energy providers
 - Film and theater productions
 - Veteran employment programs
 - Farmers
 - Hiring—and transportation for—the disabled



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Recognize the accelerated rates of New York's estate tax law.

Identify the Budget's effect on the small business deduction modification percentage.

Recognize the effect of the Budget's amended PTE law on Corporations with only limited subsidiaries.

Recognize the Budget's effect on estate tax rates.

Recognize the technical assistance for the estate application for the EPT credit and historical production tax credit.

Identify the various credit for qualified federal general income tax credits.

Identify the Budget's effect on qualified foreign and capital asset assets.

BottomPrerequisite:

None.

Preparation:

No advance preparation required.

Level of Knowledge:

Overview.

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Links:

[1] [https://www.cpeonline.com/JavaScript:showObjectivesPopup\(\);](https://www.cpeonline.com/JavaScript:showObjectivesPopup();)