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If you have a rental profit, you may be subject to the Net Investment Income Tax (NIIT). For more information, refer to Topic No. 559. Additional Information. For more information, refer to Publication 527 and Is My Residential Rental Income Taxable and/or Are My Expenses Deductible? Page Last Reviewed or Updated: 14-Oct-2020

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Brace Yourselves. New York's Financial Winter Is Coming ...

IR-2020-172, July 29, 2020 WASHINGTON — The Internal Revenue Service provided a reminder today that the Coronavirus Aid, Relief, and Economic Security (CARES) Act can help eligible taxpayers in need by providing favorable tax treatment for withdrawals from retirement plans and IRAs and allowing certain

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By: Stewart M. McGough. New York imposes estate taxes on a non-resident who owns New York real property in his or her own name. In addition, the estate will have to be administered, at least in part, in New York to be able to transfer title to the distributee or legatee under the decedent's will (or, if there is no will, under the applicable intestacy rules).

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Bill de Blasio has never raised taxes, at least not in any substantive way. That's right, the Mayor who has demanded them, proposed them, opined on them, and even lamented their unpopularity has never actually imposed a tax increase upon the good citizens of New York City.. So how did Mayor de Blasio balloon the city budget by more than \$20 billion from the \$69.9 billion plan he inherited to ...

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