

NEW YORK CITY TAXES: A QUICK PRIMER FOR BUSINESSES

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In addition to the plethora of New York State (NYS) taxes imposed on residents and businesses, New York City (NYC or city) has its own distinct set of business taxes, administered and collected by the NYC Department of Finance (DOF). The DOF collects more than \$33.2 billion in revenue for the city and values more than 1 million properties with a total market value of \$988 billion.

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