

**New York State Department of Taxation and Finance**  
**Taxpayer Services Division**  
**Technical Services Bureau**

TSB-A-88 (12.1)C  
Corporation Tax  
November 8, 1990

STATE OF NEW YORK

COMMISSIONER OF TAXATION AND FINANCE

MODIFIED ADVISORY OPINION    PETITION NO. C870602B

On May 16, 1988, an Advisory Opinion was issued to Hessische Landesbank-Girozentrale, 499 Park Avenue, New York, New York 10022. (TSB-A-88(12)C) Such Advisory Opinion is amended by appending thereto the following notation.

It should be noted that for taxable years beginning on or after January 1, 1985, the conclusion reached was also reached by the Commissioner of Taxation and Finance exercising his discretion granted by section 1462(g) of the Tax Law to properly and accurately reflect the Petitioner's income within New York State. Said section provides that where it appears to the Commissioner of Taxation and Finance that any agreement, understanding or arrangement exists between the taxpayer and any person, whereby the activity, business, income or assets of the taxpayer within New York State is improperly or inaccurately reflected, said Commissioner is authorized and empowered, in his discretion, to adjust items of income or deduction in computing entire net income or alternative entire net income.

DATED: November 8, 1990

s/PAUL B. COBURN  
Deputy Director  
Taxpayer Services Division

NOTE: The opinions expressed in Advisory Opinions  
are limited to the facts set forth therein.