

6797--A

I N   S E N A T E

March 22, 2012

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Introduced by Sen. GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to providing a tax credit for the purchase and installation of a security system

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1     Section 1. Section 210 of the tax law is amended by adding a new  
2     subdivision 24-a to read as follows:  
3     24-A. CREDIT FOR PURCHASE AND INSTALLATION OF SECURITY SYSTEM. (A) A  
4     TAXPAYER SHALL BE ALLOWED A CREDIT, TO BE COMPUTED AS PROVIDED IN THIS  
5     SUBDIVISION, AGAINST THE TAX IMPOSED BY THIS ARTICLE, FOR THE PURCHASE,  
6     OTHER THAN FOR RESALE, OF A SECURITY SYSTEM, PROVIDED SUCH TAXPAYER  
7     REGISTERS SUCH SYSTEM WITH THE DIVISION OF HOMELAND SECURITY AND EMER-  
8     GENCY SERVICES. THE AMOUNT OF CREDIT SHALL EQUAL THE AMOUNT PAID BY THE  
9     TAXPAYER DURING THE TAXABLE YEAR, UP TO FIVE HUNDRED DOLLARS, FOR THE  
10    PURCHASE AND INSTALLATION OF ANY SECURITY SYSTEM.  
11    (B) FOR THE PURPOSES OF THIS SUBDIVISION, "SECURITY SYSTEM" IS DEFINED  
12    AS A CLOSED-CIRCUIT TELEVISION OR OTHER ELECTRONIC SECURITY SYSTEM  
13    INSTALLED TO DETECT INTRUSION, BREAK-IN, MOVEMENT, SOUND OR FIRE.  
14    (C) A TAXPAYER SHALL NOT BE ALLOWED A TAX CREDIT UNDER THIS SUBDIVI-  
15    SION IF SUCH TAXPAYER PREVIOUSLY RECEIVED A TAX CREDIT UNDER THIS SUBDI-  
16    VISION.  
17    (D) THE CREDIT ALLOWED UNDER THIS SUBDIVISION FOR ANY TAXABLE YEAR  
18    WILL NOT REDUCE THE TAX DUE FOR SUCH YEAR TO LESS THAN THE AMOUNT  
19    PRESCRIBED IN PARAGRAPH (D) OF SUBDIVISION ONE OF THIS SECTION. HOWEVER,  
20    IF THE AMOUNT OF CREDIT ALLOWED UNDER THIS SUBDIVISION FOR ANY TAXABLE  
21    YEAR REDUCES THE TAX TO SUCH AMOUNT, ANY AMOUNT OF CREDIT THUS NOT  
22    DEDUCTIBLE IN SUCH TAXABLE YEAR WILL BE TREATED AS AN OVERPAYMENT OF TAX  
23    TO BE CREDITED OR REFUNDED IN ACCORDANCE WITH THE PROVISIONS OF SECTION  
24    ONE THOUSAND EIGHTY-SIX OF THIS CHAPTER. PROVIDED, HOWEVER, THE  
25    PROVISIONS OF SUBSECTION (C) OF SECTION ONE THOUSAND EIGHTY-EIGHT OF  
26    THIS CHAPTER NOTWITHSTANDING, NO INTEREST WILL BE PAID THEREON.

EXPLANATION--Matter in *ITALICS* (underscored) is new; matter in brackets  
[ ] is old law to be omitted.

LBD14237-02-2

1 S 2. Subparagraph (B) of paragraph 1 of subsection (i) of section 606  
2 of the tax law is amended by adding a new clause (xxxiv) to read as  
3 follows:

4 (XXXIV) CREDIT FOR PURCHASE	PURCHASE AND INSTALLATION
5 AND INSTALLATION OF A	COSTS OF A SECURITY SYSTEM
6 SECURITY SYSTEM	UNDER SUBDIVISION
7 UNDER SUBSECTION (S-1)	TWENTY-FOUR-A OF SECTION
8	TWO HUNDRED TEN OR
9	SUBSECTION (J-1) OF
10	SECTION FOURTEEN HUNDRED
11	FIFTY-SIX

12 S 3. Section 606 of the tax law is amended by adding a new subsection  
13 (s-1) to read as follows:

14 (S-1) (1) CREDIT FOR PURCHASE AND INSTALLATION OF A SECURITY SYSTEM. A  
15 TAXPAYER SHALL BE ALLOWED A CREDIT AS HEREINAFTER PROVIDED, AGAINST THE  
16 TAX IMPOSED BY THIS ARTICLE FOR THE PURCHASE AND INSTALLATION OF A SECU-  
17 RITY SYSTEM, AS SUCH TERM IS DEFINED IN SUBDIVISION TWENTY-FOUR-A OF  
18 SECTION TWO HUNDRED TEN OF THIS CHAPTER, PROVIDED SUCH TAXPAYER REGIS-  
19 TERS SUCH SYSTEM WITH THE DIVISION OF HOMELAND SECURITY AND EMERGENCY  
20 SERVICES. THE AMOUNT OF CREDIT SHALL EQUAL THE AMOUNT PAID BY THE  
21 TAXPAYER DURING THE TAXABLE YEAR, UP TO FIVE HUNDRED DOLLARS, FOR THE  
22 PURCHASE AND INSTALLATION OF ANY SECURITY SYSTEM. A TAXPAYER SHALL NOT  
23 BE ALLOWED A TAX CREDIT UNDER THIS SUBSECTION IF SUCH TAXPAYER PREVIOUS-  
24 LY RECEIVED A TAX CREDIT UNDER THIS SUBSECTION.

25 (2) IF THE AMOUNT OF THE CREDIT ALLOWED UNDER THIS SUBSECTION SHALL  
26 EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, THE EXCESS SHALL BE TREATED AS  
27 AN OVERPAYMENT OF TAX TO BE CREDITED OR REFUNDED IN ACCORDANCE WITH THE  
28 PROVISIONS OF SECTION SIX HUNDRED EIGHTY-SIX OF THIS ARTICLE, PROVIDED,  
29 HOWEVER, THAT NO INTEREST SHALL BE PAID THEREON.

30 S 4. Section 1456 of the tax law is amended by adding a new subsection  
31 (j-1) to read as follows:

32 (J-1) (1) CREDIT FOR PURCHASE AND INSTALLATION OF A SECURITY SYSTEM.  
33 A TAXPAYER SHALL BE ALLOWED A CREDIT AS PROVIDED IN THIS SUBSECTION,  
34 AGAINST THE TAX IMPOSED BY THIS ARTICLE FOR THE PURCHASE AND INSTALLA-  
35 TION OF A SECURITY SYSTEM, AS SUCH TERM IS DEFINED IN SUBDIVISION TWEN-  
36 TY-FOUR-A OF SECTION TWO HUNDRED TEN OF THIS CHAPTER, PROVIDED SUCH  
37 TAXPAYER REGISTERS SUCH SYSTEM WITH THE DIVISION OF HOMELAND SECURITY  
38 AND EMERGENCY SERVICES. THE AMOUNT OF CREDIT SHALL EQUAL THE AMOUNT PAID  
39 BY THE TAXPAYER DURING THE TAXABLE YEAR, UP TO FIVE HUNDRED DOLLARS, FOR  
40 THE PURCHASE AND INSTALLATION OF ANY SECURITY SYSTEM. THE CREDIT ALLOWED  
41 UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR SHALL NOT REDUCE THE TAX DUE  
42 FOR SUCH YEAR TO LESS THAN THE MINIMUM TAX FIXED BY SUBSECTION (B) OF  
43 SECTION FOURTEEN HUNDRED FIFTY-FIVE OF THIS ARTICLE. A TAXPAYER SHALL  
44 NOT BE ALLOWED A TAX CREDIT UNDER THIS SUBSECTION IF SUCH TAXPAYER  
45 PREVIOUSLY RECEIVED A TAX CREDIT UNDER THIS SUBSECTION.

46 (2) HOWEVER, IF THE AMOUNT OF CREDIT ALLOWED UNDER THIS SUBSECTION FOR  
47 ANY TAXABLE YEAR REDUCES THE TAX TO SUCH AMOUNT, ANY AMOUNT OF CREDIT  
48 THUS NOT DEDUCTIBLE IN SUCH TAXABLE YEAR WILL BE TREATED AS AN OVERPAY-  
49 MENT OF TAX TO BE CREDITED OR REFUNDED IN ACCORDANCE WITH THE PROVISIONS  
50 OF SECTION ONE THOUSAND EIGHTY-SIX OF THIS CHAPTER. PROVIDED, HOWEVER,  
51 THE PROVISIONS OF SUBSECTION (C) OF SECTION ONE THOUSAND EIGHTY-EIGHT OF  
52 THIS CHAPTER NOTWITHSTANDING, NO INTEREST WILL BE PAID THEREON.

53 S 5. Section 1511 of the tax law is amended by adding a new subdivi-  
54 sion (1-1) to read as follows:

1 (1-1) (1) CREDIT FOR PURCHASE AND INSTALLATION OF SECURITY SYSTEM. A  
2 TAXPAYER SHALL BE ALLOWED A CREDIT AS HEREINAFTER PROVIDED, AGAINST THE  
3 TAX IMPOSED BY THIS ARTICLE FOR THE PURCHASE AND INSTALLATION OF A SECU-  
4 RITY SYSTEM, AS SUCH TERM IS DEFINED IN SUBDIVISION TWENTY-FOUR-A OF  
5 SECTION TWO HUNDRED TEN OF THIS CHAPTER PROVIDED SUCH TAXPAYER REGISTERS  
6 SUCH SYSTEM WITH THE DIVISION OF HOMELAND SECURITY AND EMERGENCY  
7 SERVICES. THE AMOUNT OF CREDIT SHALL EQUAL THE AMOUNT PAID BY THE  
8 TAXPAYER DURING THE TAXABLE YEAR, UP TO FIVE HUNDRED DOLLARS, FOR THE  
9 PURCHASE AND INSTALLATION OF ANY SECURITY SYSTEM. THE CREDIT ALLOWED  
10 UNDER THIS SUBDIVISION FOR ANY TAXABLE YEAR SHALL NOT REDUCE THE TAX DUE  
11 FOR SUCH YEAR TO LESS THAN THE MINIMUM FIXED BY PARAGRAPH FOUR OF SUBDI-  
12 VISION (A) OF SECTION FIFTEEN HUNDRED TWO OF THIS ARTICLE. A TAXPAYER  
13 SHALL NOT BE ALLOWED A TAX CREDIT UNDER THIS SUBDIVISION IF SUCH TAXPAY-  
14 ER PREVIOUSLY RECEIVED A TAX CREDIT UNDER THIS SUBDIVISION.

15 (2) HOWEVER, IF THE AMOUNT OF CREDIT ALLOWED UNDER THIS SUBSECTION FOR  
16 ANY TAXABLE YEAR REDUCES THE TAX TO SUCH AMOUNT, ANY AMOUNT OF CREDIT  
17 THUS NOT DEDUCTIBLE IN SUCH TAXABLE YEAR WILL BE TREATED AS AN OVERPAY-  
18 MENT OF TAX TO BE CREDITED OR REFUNDED IN ACCORDANCE WITH THE PROVISIONS  
19 OF SECTION ONE THOUSAND EIGHTY-SIX OF THIS CHAPTER. PROVIDED, HOWEVER,  
20 THE PROVISIONS OF SUBSECTION (C) OF SECTION ONE THOUSAND EIGHTY-EIGHT OF  
21 THIS CHAPTER NOTWITHSTANDING, NO INTEREST WILL BE PAID THEREON.

22 S 6. This act shall take effect immediately and shall apply to taxable  
23 years commencing on or after January 1, 2013.