

4880--C

2011-2012 Regular Sessions

I N S E N A T E

April 28, 2011

Introduced by Sens. BALL, GRISANTI, LARKIN, NOZZOLIO, RANZENHOFER, ROBACH -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- reported favorably from said committee and committed to the Committee on Finance -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- recommitted to the Committee on Investigations and Government Operations in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to establishing a motor fuel holiday tax credit for the 2012 tax year

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

1 Section 1. Section 606 of the tax law is amended by adding a new
2 subsection (uu) to read as follows:
3 (UU) MOTOR FUEL HOLIDAY TAX CREDIT. (1) RESIDENTS. FOR THE TAX YEAR
4 BEGINNING ON JANUARY FIRST, TWO THOUSAND TWELVE AND ENDING BEFORE JANU-
5 ARY FIRST, TWO THOUSAND THIRTEEN, A TAXPAYER SHALL BE ALLOWED A CREDIT,
6 TO BE COMPUTED AS PROVIDED IN PARAGRAPH FOUR OF THIS SUBSECTION, AGAINST
7 THE TAXES IMPOSED BY THIS ARTICLE FOR TAXES PAID UPON MOTOR FUEL AND
8 DIESEL MOTOR FUEL PURCHASED FROM A FILLING STATION IN THIS STATE DURING
9 A MOTOR FUEL TAX HOLIDAY; PROVIDED, HOWEVER, THAT SUCH CREDIT SHALL NOT
10 EXCEED TWENTY-FIVE DOLLARS. IF THE AMOUNT OF THE CREDIT ALLOWABLE UNDER
11 THIS SUBSECTION FOR ANY TAX YEAR SHALL EXCEED THE TAXPAYER'S TAX FOR
12 SUCH YEAR, THE EXCESS MAY BE CARRIED OVER TO THE FOLLOWING YEAR OR YEARS
13 AND MAY BE DEDUCTED FROM THE TAXPAYER'S TAX FOR SUCH YEAR OR YEARS.
14 (2) NONRESIDENTS. IN THE CASE OF A NONRESIDENT TAXPAYER OR A PART-YEAR
15 RESIDENT TAXPAYER, THE CREDIT DETERMINED UNDER THIS SUBSECTION SHALL BE
16 LIMITED TO THE AMOUNT DETERMINED BY MULTIPLYING THE AMOUNT OF SUCH CRED-

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

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1 IT BY THE NEW YORK SOURCE FRACTION AS SET FORTH IN PARAGRAPH THREE OF
2 SUBSECTION (E) OF SECTION SIX HUNDRED ONE OF THIS ARTICLE. THE CREDIT AS
3 SO LIMITED SHALL BE APPLIED AS PROVIDED IN PARAGRAPH ONE OF THIS
4 SUBSECTION.

5 (3) DEFINITIONS. FOR PURPOSES OF THIS SUBSECTION:

6 (A) "MOTOR FUEL TAX HOLIDAY" SHALL MEAN (I) THE PERIOD COMMENCING ON
7 THE FRIDAY IMMEDIATELY PRECEDING MEMORIAL DAY AND ENDING ON THE FIRST
8 TUESDAY AFTER MEMORIAL DAY; (II) THE PERIOD COMMENCING ON THE FRIDAY
9 IMMEDIATELY PRECEDING THE FOURTH DAY OF JULY AND ENDING ON THE FIRST
10 MONDAY FOLLOWING THE FOURTH OF JULY; AND (III) THE PERIOD COMMENCING ON
11 THE FRIDAY IMMEDIATELY PRECEDING LABOR DAY AND ENDING ON THE FIRST TUES-
12 DAY FOLLOWING LABOR DAY.

13 (B) "DIESEL MOTOR FUEL" AND "MOTOR FUEL" SHALL HAVE THE SAME MEANINGS
14 AS SECTION TWO HUNDRED EIGHTY-TWO OF THIS CHAPTER.

15 (C) "FILLING STATION" SHALL HAVE THE SAME MEANING AS SECTION TWO
16 HUNDRED EIGHTY-TWO OF THIS CHAPTER.

17 (4) CREDIT COMPUTATION. FOR THE PURCHASE OF MOTOR FUEL, THE CREDIT
18 SHALL EQUAL THE PRODUCT OF THIRTY-THREE CENTS MULTIPLIED BY THE NUMBER
19 OF GALLONS OF GASOLINE PURCHASED IN THIS STATE DURING A MOTOR FUEL TAX
20 HOLIDAY, PROVIDED THAT SUCH CLAIM IS SUPPORTED BY RECEIPTS LISTING THE
21 NUMBER OF GALLONS PURCHASED AND THE LOCATION OF THE FILLING STATION
22 WHERE SUCH MOTOR FUEL WAS PURCHASED. FOR THE PURCHASE OF DIESEL MOTOR
23 FUEL, THE CREDIT SHALL EQUAL THE PRODUCT OF THIRTY-TWO CENTS MULTIPLIED
24 BY THE NUMBER OF GALLONS OF DIESEL MOTOR FUEL PURCHASED IN THIS STATE
25 DURING A MOTOR FUEL TAX HOLIDAY, PROVIDED THAT SUCH CLAIM IS SUPPORTED
26 BY RECEIPTS LISTING THE NUMBER OF GALLONS PURCHASED AND THE LOCATION OF
27 THE FILLING STATION WHERE SUCH DIESEL MOTOR FUEL WAS PURCHASED.

28 S 2. This act shall take effect immediately.