

4880--D

2011-2012 Regular Sessions

I N S E N A T E

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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 -- 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

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.

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

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1 (2) NONRESIDENTS. IN THE CASE OF A NONRESIDENT TAXPAYER OR A PART-YEAR
2 RESIDENT TAXPAYER, THE CREDIT DETERMINED UNDER THIS SUBSECTION SHALL BE
3 LIMITED TO THE AMOUNT DETERMINED BY MULTIPLYING THE AMOUNT OF SUCH CRED-
4 IT BY THE NEW YORK SOURCE FRACTION AS SET FORTH IN PARAGRAPH THREE OF
5 SUBSECTION (E) OF SECTION SIX HUNDRED ONE OF THIS ARTICLE. THE CREDIT AS
6 SO LIMITED SHALL BE APPLIED AS PROVIDED IN PARAGRAPH ONE OF THIS
7 SUBSECTION.

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

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

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

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

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

29 S 2. This act shall take effect immediately.