

1412

2013-2014 Regular Sessions

I N   S E N A T E

(PREFILED)

January 9, 2013

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Introduced by Sens. MONTGOMERY, ADAMS, DILAN, KENNEDY, SQUADRON -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to increasing the tax credit provided for solar energy system equipment

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

1     Section 1. Paragraph 1 of subsection (g-1) of section 606 of the tax  
2     law, as amended by chapter 375 of the laws of 2012, is amended to read  
3     as follows:  
4     (1) General. An individual taxpayer shall be allowed a credit against  
5     the tax imposed by this article equal to twenty-five percent of quali-  
6     fied solar energy system equipment expenditures, except as provided in  
7     subparagraph (D) of paragraph two of this subsection. This credit shall  
8     not exceed three thousand seven hundred fifty dollars for qualified  
9     solar energy equipment placed in service before September first, two  
10    thousand six, and five thousand dollars for qualified solar energy  
11    equipment placed in service on or after September first, two thousand  
12    six AND PRIOR TO SEPTEMBER FIRST, TWO THOUSAND THIRTEEN, AND TEN THOU-  
13    SAND DOLLARS FOR QUALIFIED SOLAR ENERGY EQUIPMENT PLACED IN SERVICE ON  
14    OR AFTER SEPTEMBER FIRST, TWO THOUSAND THIRTEEN.  
15    S 2. This act shall take effect immediately and shall apply to taxable  
16    years commencing on and after January 1, 2013.

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

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