S T A T E O F N E W Y O R K

5944--A

2013-2014 Regular Sessions

I N S E N A T E

October 2, 2013

Introduced by Sen. ADDABBO -- read twice and ordered printed, and when printed to be committed to the Committee on Rules -- 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 providing a tax credit for a portion of the cost of repairing certain fire hazards

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

Section 1. Subsections (yy) and (zz) of section 606 of the tax law, as relettered by section 5 of part H of chapter 1 of the laws of 2003, are relettered subsections (yyy) and (zzz) and a new subsection (xx) is added to read as follows:

(XX) CREDIT FOR REPAIRING CERTAIN FIRE HAZARDS. ANY RESIDENT OWNER OF REAL PROPERTY AS DEFINED IN SECTION ONE HUNDRED TWO OF THE REAL PROPERTY TAX LAW SHALL BE ALLOWED A CREDIT AGAINST THE TAX OTHERWISE IMPOSED UNDER THIS ARTICLE IN AN AMOUNT EQUAL TO THE COST OF REPAIRING FIRE HAZARDS COMMONLY KNOWN AS COCK LOFTS.

S 2. This act shall take effect immediately and shall apply to taxable years beginning on or after January 1, 2014.

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

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