

S. 2358

A. 2608

2013-2014 Regular Sessions

S E N A T E - A S S E M B L Y

January 16, 2013

IN SENATE -- Introduced by Sen. LAVALLE -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

IN ASSEMBLY -- Introduced by M. of A. THIELE -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to establishing a credit for the purchase and installation of a sun tunnel in a principal residence

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 (g-3) to read as follows:
3 (G-3) CREDIT FOR SUN TUNNEL PURCHASE AND INSTALLATION. (1) GENERAL. A
4 TAXPAYER SHALL BE ALLOWED A CREDIT FOR TAXABLE YEARS BEGINNING ON OR
5 AFTER JANUARY FIRST, TWO THOUSAND THIRTEEN AGAINST THE TAX IMPOSED BY
6 THIS ARTICLE FOR THE PURCHASE AND INSTALLATION OF A SUN TUNNEL EQUAL TO
7 OR BELOW A U-FACTOR OF 0.30 AND SOLAR HEAT GAIN COEFFICIENT (SHGC) OF
8 0.30 BY A TAXPAYER IN HIS OR HER PRINCIPAL RESIDENCE, IF SUCH RESIDENCE
9 IS LOCATED WITHIN THE STATE. THE AMOUNT OF THE CREDIT SHALL BE THIRTY
10 PERCENT OF THE EXPENDITURE INCURRED IN PURCHASING AND INSTALLING ANY
11 SUCH SUN TUNNEL, BUT NOT TO EXCEED THE MAXIMUM CREDIT OF ONE HUNDRED
12 FIFTY DOLLARS.
13 (2) QUALIFIED SUN TUNNEL EXPENDITURES.
14 (A) THE TERM "QUALIFIED SUN TUNNEL EXPENDITURES" MEANS EXPENDITURES
15 FOR THE PURCHASE OF A SUN TUNNEL, MATERIALS AND LABOR COSTS PROPERLY
16 ALLOCABLE TO ON-SITE PREPARATION, ASSEMBLY AND ORIGINAL INSTALLATION,
17 ARCHITECTURAL AND ENGINEERING SERVICES, AND DESIGNS AND PLANS DIRECTLY
18 RELATED TO THE INSTALLATION OF A SUN TUNNEL.
19 (B) SUCH QUALIFIED EXPENDITURES SHALL NOT INCLUDE INTEREST OR OTHER
20 FINANCE CHARGES.

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

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1 (3) MULTIPLE TAXPAYERS. WHERE A SUN TUNNEL IS PURCHASED AND INSTALLED
2 IN A PRINCIPAL RESIDENCE SHARED BY TWO OR MORE TAXPAYERS, THE AMOUNT OF
3 THE CREDIT ALLOWED UNDER THIS SUBSECTION FOR EACH SUCH TAXPAYER SHALL BE
4 PRORATED ACCORDING TO THE PERCENTAGE OF THE TOTAL EXPENDITURE FOR SUCH
5 SUN TUNNEL CONTRIBUTED BY EACH TAXPAYER.

6 (4) WHEN CREDIT ALLOWED. THE CREDIT PROVIDED FOR HEREIN SHALL BE
7 ALLOWED WITH RESPECT TO THE TAXABLE YEAR COMMENCING IN WHICH THE SUN
8 TUNNEL IS INSTALLED.

9 (5) CARRYOVER OF CREDIT. IF THE AMOUNT OF THE CREDIT, AND CARRYOVERS
10 OF SUCH CREDIT, ALLOWABLE UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR
11 SHALL EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, SUCH EXCESS AMOUNT MAY BE
12 CARRIED OVER TO THE FIVE TAXABLE YEARS NEXT FOLLOWING THE TAXABLE YEAR
13 WITH RESPECT TO WHICH THE CREDIT IS ALLOWED AND MAY BE DEDUCTED FROM THE
14 TAXPAYER'S TAX FOR SUCH YEAR OR YEARS.

15 S 2. This act shall take effect on January 1, 2013; provided, however,
16 if this act shall become a law after such date it shall take effect
17 immediately and shall be deemed to have been in full force and effect on
18 and after January 1, 2013.