

3611

2013-2014 Regular Sessions

I N   S E N A T E

February 7, 2013

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

AN ACT to amend chapter 1 of the laws of 2003, amending the tax law  
relating to brownfield redevelopment tax credits, remediated brown-  
field credit for real property taxes for qualified sites, environ-  
mental remediation insurance credits, and amending the insurance law  
relating to qualification of environmental remediation insurance for  
tax credit; in relation to the applicability of certain tax credits

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

1     Section 1. Section 31 of part H of chapter 1 of the laws of 2003,  
2     amending the tax law relating to brownfield redevelopment tax credits,  
3     remediated brownfield credit for real property taxes for qualified  
4     sites, environmental remediation insurance credits, and amending the  
5     insurance law relating to qualification of environmental remediation  
6     insurance for tax credit, as amended by chapter 474 of the laws of 2012,  
7     is amended to read as follows:  
8     S 31. The tax credits allowed under section 21, 22 or 23 of the tax  
9     law and the corresponding provisions in articles 9, 9-A, 22, 32 and 33  
10    of the tax law, as added by the provisions of sections one through twen-  
11    ty-nine of this act, shall not be applicable if the remediation certif-  
12    icate required to qualify for any of such credits is issued after Decem-  
13    ber 31, [2015] 2030.  
14    S 2. This act shall take effect immediately.

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

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