

STATE OF NEW YORK

6235

2017-2018 Regular Sessions

IN ASSEMBLY

March 1, 2017

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

AN ACT to amend the tax law, in relation to establishing a personal income tax credit for the purchase and installation of a new residential energy storage system

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 residential energy storage systems. (1) General. A
4 taxpayer shall be allowed a credit against the tax imposed by this arti-
5 cle for the purchase and installation of a new qualified residential
6 energy storage system by the taxpayer in his or her primary or secondary
7 residence located in this state. The amount of the credit shall be twen-
8 ty-five percent of the expenditure incurred in purchasing and installing
9 a new qualified residential storage system, but not to exceed the maxi-
10 mum credit of seven thousand dollars.

11 (2) Energy storage device. An energy storage device is a commercially
12 available energy storage device of a non lead acid type, capable of
13 collecting energy, storing such energy for a period of time, is suitable
14 for indoor or outdoor use, and is manufactured by a manufacturer or sold
15 by a distributor which has a battery return or recycling program.

16 (3) New qualified residential energy storage system. A new qualified
17 residential energy storage system is a system whose original use began
18 with the taxpayer which is composed of an energy storage device or ener-
19 gy storage devices that are connected to any new or existing solar elec-
20 tric generating equipment, as defined in paragraph (d) of subdivision
21 one of section sixty-six-j of the public service law, fuel cell electric
22 generating equipment, as defined in paragraph (g) of subdivision one of
23 section sixty-six-j of the public service law, or wind electric generat-
24 ing equipment, as defined in paragraph (f) of subdivision one of section

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

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1 sixty-six-1 of the public service law, which can be either on grid or
2 off grid and is capable of delivering electric power for residential use
3 for a period of time at not less than three kilowatt hours under certain
4 loading conditions.

5 (4) Multiple taxpayers. Where a new qualified residential energy stor-
6 age system is purchased and installed in a residence shared by two or
7 more taxpayers, the amount of the credit allowable under this subsection
8 for each such taxpayer shall be prorated according to the total expendi-
9 ture for such system contributed by each taxpayer.

10 (5) When credit allowed. The credit provided for in this subsection
11 shall be allowed with respect to the taxable year in which the new qual-
12 ified residential energy storage system is placed in service.

13 (6) Carryover of credit. If the amount of the credit and carryovers of
14 such credit allowable under this subsection for any taxable year shall
15 exceed the taxpayer's tax for such year, such excess amount may be
16 carried over to the five taxable years next following the taxable year
17 with respect to which the credit is allowed and may be deducted from the
18 taxpayer's tax for such year or years.

19 § 2. This act shall take effect immediately, and shall apply to the
20 tax year in which it shall take effect and all subsequent tax years.