

STATE OF NEW YORK

915

2017-2018 Regular Sessions

IN ASSEMBLY

January 9, 2017

Introduced by M. of A. GUNTHER, SKOUFIS, CAHILL, SKARTADOS, ARROYO, RAI, DiPIETRO, FRIEND, CROUCH, MONTESANO -- Multi-Sponsored by -- M. of A. COOK -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to establishing an income tax credit for certain metropolitan commuters

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section 606 of the tax law is amended by adding a new subsection (ccc) to read as follows:

(ccc) Metropolitan commuter transportation district fee tax credit. Any person who pays the registration fee required by section four hundred ninety-nine-a of the vehicle and traffic law for a farm vehicle registered pursuant to subdivision thirteen of section four hundred one of the vehicle and traffic law shall be allowed a credit of one hundred percent of such fee against the tax otherwise imposed by this article. If the amount of credit allowed under this subsection for any taxable year exceeds the taxpayer's tax for such year, the excess shall be treated as an overpayment of tax to be credited or refunded in accordance with the provisions of section six hundred eighty-six of this article, provided, however, that no interest shall be paid thereon.

§ 2. Subparagraph (B) of paragraph 1 of subsection (i) of section 606 of the tax law is amended by adding a new clause (xlili) to read as follows:

<u>(xlili) Metropolitan commuter</u>	<u>Amount of credit under</u>
<u>transportation district fee tax</u>	<u>subdivision fifty-two of</u>
<u>credit under subsection (ccc)</u>	<u>section two hundred ten-B</u>

§ 3. Section 210-B of the tax law is amended by adding a new subdivision 52 to read as follows:

52. Metropolitan commuter transportation district fee tax credit. (a) Any taxpayer who pays the registration fee required by section four

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

LBD03666-01-7

1 hundred ninety-nine-a of the vehicle and traffic law for a farm vehicle
2 registered pursuant to subdivision thirteen of section four hundred one
3 of the vehicle and traffic law shall be allowed a credit of one hundred
4 percent of such fee against the tax otherwise imposed by this article.

5 (b) Application of credit. The credit allowed under this subdivision
6 for any taxable year shall not reduce the tax due for such year to less
7 than the fixed dollar minimum amount prescribed in paragraph (d) of
8 subdivision one of section two hundred ten of this article. However, if
9 the amount of credit allowed under this subdivision for any taxable year
10 reduces the tax to such amount or if the taxpayer otherwise pays tax
11 based on the fixed dollar minimum amount, any amount of credit thus not
12 deductible in such taxable year shall be treated as an overpayment of
13 tax to be credited or refunded in accordance with the provisions of
14 section one thousand eighty-six of this chapter. Provided, however, the
15 provisions of subsection (c) of section one thousand eighty-eight of
16 this chapter notwithstanding, no interest shall be paid thereon.

17 § 4. This act shall take effect immediately and shall apply to taxable
18 years beginning on and after January 1, 2016.