

STATE OF NEW YORK

1016

2017-2018 Regular Sessions

IN SENATE

January 6, 2017

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

AN ACT to amend the tax law, in relation to establishing a tax credit for retrofitting heavy duty vehicles or purchasing new vehicles that comply with section 19-0323 of the environmental conservation law

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

1 Section 1. Section 210-B of the tax law is amended by adding a new
2 subdivision 52 to read as follows:

3 52. Diesel emission reductions tax credit. (a) A taxpayer who retro-
4 fits a heavy duty vehicle owned by the taxpayer to comply with section
5 19-0323 of the environmental conservation law or who purchases a new
6 heavy duty vehicle to replace an existing non-compliant heavy duty vehi-
7 cle shall be allowed a credit against the tax imposed by this article,
8 to be computed as provided in paragraph (b) of this subdivision. The
9 unused portion of any tax credit claimed may be carried forward and
10 applied in the following tax year.

11 (b) The amount of credit shall be fourteen thousand dollars, which is
12 the fair market value of the best available retrofit technology.

13 (c) Taxpayers claiming the diesel emission reductions tax credit shall
14 submit copies of the sales receipts with tax returns that claim a tax
15 credit and proof of ownership of the heavy duty vehicle.

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

18 (ccc) Credit for diesel emission reductions. (1) A taxpayer who retro-
19 fits a heavy duty vehicle owned by the taxpayer to comply with section
20 19-0323 of the environmental conservation law or who purchases a new
21 heavy duty vehicle to replace an existing non-compliant heavy duty vehi-
22 cle shall be allowed a credit against the tax imposed by this article,
23 to be computed as provided in paragraph two of this subsection.

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

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1 (2) The amount of credit shall be equal to fourteen thousand dollars,
2 which is the fair market value of the best available retrofit technolo-
3 gy. In no event shall the credit provided in this subsection be allowed
4 in excess of the taxpayer's tax for such year.

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

8 <u>(xliii) Credit for diesel</u>	<u>Amount of credit under</u>
9 <u>emission reductions</u>	<u>subdivision fifty-two of</u>
10 <u>under subsection (ccc)</u>	<u>section two hundred ten-B</u>

11 § 4. This act shall take effect immediately.