

STATE OF NEW YORK

406

2025-2026 Regular Sessions

IN ASSEMBLY

(Prefiled)

January 8, 2025

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

AN ACT to amend the tax law, in relation to establishment of a credit for the purchase and installation of a security camera system on residential- and commercial-owned properties in cities having a population of one million or more persons

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

1 Section 1. The tax law is amended by adding a new section 50 to read
2 as follows:

3 § 50. Credit for purchase and installation of a security camera system
4 on property located in a city having a population of one million or more
5 persons. (a) Allowance of credit. A property owner who is subject to
6 tax under article nine, nine-A, twenty-two or thirty-three of this chap-
7 ter, shall be allowed a one-time credit against such tax for the
8 purchase and installation of a qualified security camera system on a
9 property located in a city having a population of one million or more
10 persons. The amount of such credit shall be five hundred dollars. The
11 credit shall be allowable for owners of residential or commercial prop-
12 erties and for property owners incorporated pursuant to the terms of the
13 not-for-profit corporation law. A property owner claiming a credit
14 against tax as provided in this section may claim it against tax owed
15 under only one article of this chapter.

16 (b) Definitions. The term "qualified security camera system" means
17 expenditures for the purchase of a camera system, materials and labor
18 costs properly allocable to on-site preparation, assembly and original
19 installation. Such camera system shall be capable of recording and stor-
20 ing camera footage for up to forty-eight hours.

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

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1 (c) When credit allowed. The credit provided for herein shall be
2 allowed with respect to the taxable year commencing in which the securi-
3 ty camera system is installed.

4 (d) Carryover of credit. If the amount of the credit, and carryovers
5 of such credit, allowable under this section for any taxable year shall
6 exceed the taxpayer's tax for such year, such excess amount may be
7 carried over to the five taxable years next following the taxable year
8 with respect to which the credit is allowed and may be deducted from the
9 taxpayer's tax for such year or years.

10 § 2. Section 606 of the tax law is amended by adding a new subsection
11 (w) to read as follows:

12 (w) Credit for purchase and installation of a security camera system
13 on residential property located in a city having a population of one
14 million or more persons. (1) Allowance of credit. A taxpayer who is a
15 homeowner shall be allowed a one-time credit for purchase and installa-
16 tion of a security camera system on a residential property owned by such
17 taxpayer and located in a city having a population of one million or
18 more persons, to be computed as provided in section fifty of this chap-
19 ter, against the tax imposed by this article.

20 (2) Carryover of credit. If the amount of the credit, and carryovers
21 of such credit, allowable under this subsection for any taxable year
22 shall exceed the taxpayer's tax for such year, such excess amount may be
23 carried over to the five taxable years next following the taxable year
24 with respect to which the credit is allowed and may be deducted from the
25 taxpayer's tax for such year or years.

26 § 3. The tax law is amended by adding a new section 187-s to read as
27 follows:

28 § 187-s. Credit for purchase and installation of a security camera
29 system on property located in a city having a population of one million
30 or more persons. 1. Allowance of credit. A taxpayer shall be allowed a
31 credit, to be computed as provided in section fifty of this chapter,
32 against the taxes imposed by sections one hundred eighty-three and one
33 hundred eighty-four of this article. Provided, however, that the amount
34 of such credit allowable against the tax imposed by section one hundred
35 eighty-four of this article shall be the excess of the amount of such
36 credit over the amount of any credit allowed by this section against the
37 tax imposed by section one hundred eighty-three of this article.

38 2. Application of credit. In no event shall the credit under this
39 section be allowed in an amount which will reduce the tax payable to
40 less than the applicable minimum tax fixed by section one hundred eight-
41 y-three of this article. If, however, the amount of credit allowable
42 under this section for any taxable year reduces the tax to such amount,
43 any amount of credit not deductible in such taxable year shall be treat-
44 ed as an overpayment of tax to be refunded in accordance with the
45 provisions of section one thousand eighty-six of this chapter. Provided,
46 however, the provisions of subsection (c) of section one thousand eight-
47 y-eight of this chapter notwithstanding, no interest shall be paid ther-
48 eon.

49 § 4. Section 210-B of the tax law is amended by adding a new subdivi-
50 sion 61 to read as follows:

51 61. Credit for purchase and installation of a security camera system
52 on property located in a city having a population of one million or more
53 persons. (a) Allowance of credit. A taxpayer shall be allowed a credit,
54 to be computed as provided in subsection (a) of section fifty of this
55 chapter, against the tax imposed by this article.

(b) Application of credit. In no event shall the credit under this section be allowed in an amount which will reduce the tax to less than the amount prescribed in paragraph (d) of subdivision one of this section. If, however, the amount of credit allowed under this section for any taxable year reduces the tax to such amount, any amount of credit not deductible in such taxable year shall be treated as an overpayment of tax to be refunded in accordance with the provisions of section one thousand eighty-six of this chapter, provided however, that no interest shall be paid thereon.

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

<u>(lii) Credit for purchase</u>	<u>Amount of credit under</u>
<u>and tax installation of a</u>	<u>subdivision sixty-one of section</u>
<u>security camera system under</u>	<u>210-B</u>
<u>subsection (w)</u>	

§ 6. Section 1511 of the tax law is amended by adding a new subdivision (ff) to read as follows:

(ff) Credit for purchase and installation of a security camera system on property located in a city having a population of one million or more persons. (1) Allowance of credit. A taxpayer shall be allowed a credit, to be computed as provided in section fifty of this chapter, against the taxes imposed by this article.

(2) Application of credit. The credit allowed under this subdivision for any taxable year shall not reduce the tax due for such year to less than the minimum fixed by paragraph four of subdivision (a) of section fifteen hundred two of this article. However, if the amount of credits allowed under this subdivision for any taxable year reduces the tax to such amount, any amount of credit thus not deductible in such taxable year shall be treated as an overpayment of tax to be credited or refunded in accordance with the provisions of section one thousand eighty-six of this chapter. Provided, however, the provisions of subsection (c) of section one thousand eighty-eight of this chapter notwithstanding, no interest shall be paid thereon.

§ 7. This act shall take effect on the first of January next succeeding the date upon which it shall have become a law.