S T A T E O F N E W Y O R K

1348

2009-2010 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 7, 2009

Introduced by M. of A. COLTON, ENGLEBRIGHT -- Multi-Sponsored by -- M. of A. COOK, CYMBROWITZ, DelMONTE, GALEF, JOHN, KOLB, MORELLE -- 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 costs incurred for the purpose of recycling electronic equipment

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 (qq) to read as follows:

(QQ) CREDIT FOR RECYCLING ELECTRONIC EQUIPMENT. (1) GENERAL. A RESIDENT TAXPAYER SHALL BE ALLOWED A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE FOR ANY FEES IMPOSED BY A RECYCLER FOR THE ACCEPTANCE OF ANY ELECTRONIC EQUIPMENT SURRENDERED BY SUCH TAXPAYER.

(2) DEFINITION. FOR THE PURPOSES OF THIS SUBSECTION, "ELECTRONIC EQUIPMENT" SHALL MEAN APPLIANCES THAT CONTAIN COMPLEX CIRCUITRY, CIRCUIT BOARDS OR SIGNAL PROCESSING, AND ONE OR MORE HAZARDOUS ELEMENTS. SUCH TERM SHALL INCLUDE, BUT NOT BE LIMITED TO, TELEVISIONS, AUDIO AND STEREO-EQUIPMENT, MONITORS, COMPUTERS, VIDEO CASSETTE RECORDERS, COMPUTER KEYBOARDS, PRINTERS, TELEPHONES, COPY AND FACSIMILE MACHINES, AND MICROWAVES.

S 2. This act shall take effect immediately and shall apply to taxable years commencing after such effective date.

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

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