

1888

2009-2010 Regular Sessions

I N A S S E M B L Y

January 14, 2009

Introduced by M. of A. MORELLE -- Multi-Sponsored by -- M. of A. LAVINE,
MAGEE -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to a four-stroke snowmobile tax
credit; and providing for the expiration of such provisions after five
years

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEM-
BLY, DO ENACT AS FOLLOWS:

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

3 (QQ) FOUR-STROKE SNOWMOBILE CREDIT. (1) AN INDIVIDUAL TAXPAYER SHALL
4 BE ALLOWED A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE IN AN AMOUNT
5 OF FIVE HUNDRED DOLLARS FOR THE PURCHASE AND REGISTRATION OF A
6 FOUR-STROKE SNOWMOBILE. A PERSON MAY ONLY CLAIM THE CREDIT IF HE OR SHE
7 HAS VALID PROOF OF TITLE TO THE SNOWMOBILE AND HAS DULY REGISTERED SUCH
8 SNOWMOBILE. THE CREDIT ALLOWED BY THIS SUBSECTION MAY ONLY BE TAKEN ONCE
9 WITH RESPECT TO EACH SNOWMOBILE.

10 (2) IF THE AMOUNT OF CREDIT ALLOWABLE UNDER THIS SUBSECTION SHALL
11 EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, THE EXCESS MAY BE CARRIED OVER
12 TO THE FOLLOWING YEAR OR YEARS AND MAY BE DEDUCTED FROM THE TAXPAYER'S
13 TAX FOR SUCH YEAR OR YEARS, BUT MAY NOT BE REFUNDED AT ANY TIME.

14 (3) THE COMMISSIONER SHALL PROMULGATE ANY RULE, REGULATION, OR PROCE-
15 DURE NECESSARY FOR THE EFFECTIVE IMPLEMENTATION OF THE PROVISIONS OF
16 THIS SUBSECTION, INCLUDING REQUIRING A VEHICLE IDENTIFICATION NUMBER TO
17 BE PROVIDED BY THE TAXPAYER AT THE TIME THE CREDIT IS CLAIMED TO ENSURE
18 THAT THE CREDIT IS ALLOWED ONLY ONCE PER VEHICLE.

19 S 2. This act shall take effect immediately, shall apply to tax years
20 commencing on or after January first in the year in which this act shall
21 take effect, and shall expire and be deemed repealed five years after
22 such effective date.

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

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