

7589

2009-2010 Regular Sessions

I N   A S S E M B L Y

April 16, 2009

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

AN ACT to amend the tax law, in relation to the real property tax  
circuit breaker credit

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

1     Section 1. Subsection (e) of section 606 of the tax law, as amended by  
2 chapter 28 of the laws of 1987, subparagraph (C) of paragraph 1 as  
3 amended by chapter 713 of the laws of 1996, subparagraph (E) of para-  
4 graph 1 as amended by chapter 105 of the laws of 2006, paragraph 12 as  
5 amended by chapter 385 of the laws of 1994 and paragraph 14 as amended  
6 by chapter 23 of the laws of 1990, is amended to read as follows:  
7     (e)     Real property tax circuit breaker credit. (1) For purposes of  
8 this subsection:  
9     (A) "Qualified taxpayer" means a resident individual of the state who  
10 has occupied the same residence for six months or more of the taxable  
11 year, and is required or chooses to file a return under this article.  
12     (B)     "Household" or "members of the household" means a qualified  
13 taxpayer and all other persons, not necessarily related, who have the  
14 same residence and share its furnishings, facilities and accommodations.  
15 Such terms shall not include a tenant, subtenant, roomer or boarder who  
16 is not related to the qualified taxpayer in any degree specified in  
17 paragraphs one through eight of subsection (a) of section one hundred  
18 fifty-two of the internal revenue code. Provided, however, no person  
19 may be a member of more than one household at one time.  
20     (C) "Household gross income" means the aggregate adjusted gross income  
21 of all members of the household for the taxable year as reported for  
22 federal income tax purposes, or which would be reported as adjusted  
23 gross income if a federal income tax return were required to be filed,  
24 with the modifications in subsection (b) of section six hundred twelve  
25 but without the modifications in subsection (c) of such section, plus

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

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1 any portion of the gain from the sale or exchange of property otherwise  
2 excluded from such amount; earned income from sources without the United  
3 States excludable from federal gross income by section nine hundred  
4 eleven of the internal revenue code; support money not included in  
5 adjusted gross income; nontaxable strike benefits; supplemental security  
6 income payments; the gross amount of any pension or annuity benefits to  
7 the extent not included in such adjusted gross income (including, but  
8 not limited to, railroad retirement benefits and all payments received  
9 under the federal social security act and veterans' disability  
10 pensions); nontaxable interest received from the state of New York, its  
11 agencies, instrumentalities, public corporations, or political subdivi-  
12 sions (including a public corporation created pursuant to agreement or  
13 compact with another state or Canada); workers' compensation; the gross  
14 amount of "loss-of-time" insurance; and the amount of cash public  
15 assistance and relief, other than medical assistance for the needy, paid  
16 to or for the benefit of the qualified taxpayer or members of his house-  
17 hold. Household gross income shall not include surplus foods or other  
18 relief in kind or payments made to individuals because of their status  
19 as victims of Nazi persecution as defined in P.L. 103-286. Provided,  
20 further, household gross income shall only include all such income  
21 received by all members of the household while members of such house-  
22 hold.

23 (D) "Residence" means a dwelling in this state, whether owned or  
24 rented, and so much of the land abutting it, not exceeding one acre, as  
25 is reasonably necessary for use of the dwelling as a home, and may  
26 consist of a part of a multi-dwelling or multi-purpose building includ-  
27 ing a cooperative or condominium, and rental units within a single  
28 dwelling. Residence includes a trailer or mobile home, used exclusively  
29 for residential purposes and defined as real property pursuant to para-  
30 graph (g) of subdivision twelve of section one hundred two of the real  
31 property tax law.

32 (E) "Qualifying real property taxes" means all real property taxes,  
33 special ad valorem levies and special assessments, exclusive of penal-  
34 ties and interest, levied on the residence of a qualified taxpayer and  
35 paid during the taxable year less the credit claimed under subsection  
36 (n-1) of this section. In addition, for taxable years beginning after  
37 December thirty-first, nineteen hundred eighty-four, a qualified taxpay-  
38 er may elect to include any additional amount that would have been  
39 levied in the absence of an exemption from real property taxation pursu-  
40 ant to section four hundred sixty-seven of the real property tax law. If  
41 tenant-stockholders in a cooperative housing corporation have met the  
42 requirements of section two hundred sixteen of the internal revenue code  
43 by which they are allowed a deduction for real estate taxes, the amount  
44 of taxes so allowable, or which would be allowable if the taxpayer had  
45 filed returns on a cash basis, shall be qualifying real property taxes.  
46 If a residence is owned by two or more individuals as joint tenants or  
47 tenants in common, and one or more than one individual is not a member  
48 of the household, qualifying real property taxes is that part of such  
49 taxes on the residence which reflects the ownership percentage of the  
50 qualified taxpayer and members of his household. If a residence is an  
51 integral part of a larger unit, qualifying real property taxes shall be  
52 limited to that amount of such taxes paid as may be reasonably appor-  
53 tioned to such residence. If a household owns and occupies two or more  
54 residences during different periods in the same taxable year, qualifying  
55 real property taxes shall be the sum of the prorated qualifying real  
56 property taxes attributable to the household during the periods such

1 household occupies each of such residences. If the household owns and  
2 occupies a residence for part of the taxable year and rents a residence  
3 for part of the same taxable year, it may include both the proration of  
4 qualifying real property taxes on the residence owned and the real prop-  
5 erty tax equivalent with respect to the months the residence is rented.  
6 Provided, however, for purposes of the credit allowed under this  
7 subsection, qualifying real property taxes may be included by a quali-  
8 fied taxpayer only to the extent that such taxpayer or the spouse of  
9 such taxpayer occupying such residence for six months or more of the  
10 taxable year owns or has owned the residence and paid such taxes.

11 (F) "Real property tax equivalent" means twenty-five percent of the  
12 adjusted rent actually paid in the taxable year by a household solely  
13 for the right of occupancy of its New York residence for the taxable  
14 year. If (i) a residence is rented to two or more individuals as coten-  
15 ants, or such individuals share in the payment of a single rent for the  
16 right of occupancy of such residence, and (ii) each of such individuals  
17 is a member of a different household, one or more of which individuals  
18 shares such residence, real property tax equivalent is that portion of  
19 twenty-five percent of the adjusted rent paid in the taxable year which  
20 reflects that portion of the rent attributable to the qualified taxpayer  
21 and the members of his household.

22 (G) "Adjusted rent" means rental paid for the right of occupancy of a  
23 residence, excluding charges for heat, gas, electricity, furnishings and  
24 board. Where charges for heat, gas, electricity, furnishing or board  
25 are included in rental but where such charges and the amount thereof are  
26 not separately set forth in a written rental agreement, for purposes of  
27 determining adjusted rent the qualified taxpayer shall reduce rental  
28 paid as follows:

29 (i) For heat, or heat and gas, deduct fifteen percent of rental paid.

30 (ii) For heat, gas and electricity, deduct twenty percent of rental  
31 paid.

32 (iii) For heat, gas, electricity and furnishings, deduct twenty-five  
33 percent of rental paid.

34 (iv) For heat, gas, electricity, furnishings and board, deduct fifty  
35 percent of rental paid.

36 If the [tax commission] COMMISSIONER determines that the adjusted rent  
37 shown on the return is excessive, the [tax commission] COMMISSIONER may  
38 reduce such rent, for purposes of the computation of the credit, to an  
39 amount substantially equivalent to rent for a comparable accommodation.

40 (2) A qualified taxpayer shall be allowed a credit as provided in  
41 paragraph three hereof against the taxes imposed by this article reduced  
42 by the credits permitted by this article. If the credit exceeds the tax  
43 as so reduced for such year under this article the qualified taxpayer  
44 may receive, and the comptroller, subject to a certificate of the [state  
45 tax commission] COMMISSIONER, shall pay as an overpayment, without  
46 interest, any excess between such tax as so reduced and the amount of  
47 the credit. If a qualified taxpayer is not required to file a return  
48 pursuant to section six hundred fifty-one, a qualified taxpayer may  
49 nevertheless receive and the comptroller, subject to a certificate of  
50 the [state tax commission] COMMISSIONER, shall pay as an overpayment the  
51 full amount of the credit, without interest.

52 (3) Determination of credit. (A) For qualified taxpayers who have  
53 attained the age of sixty-five years OR A PERMANENT AND TOTAL DISABILITY  
54 AS DEFINED IN SECTION TWENTY-TWO OF THE INTERNAL REVENUE CODE before the  
55 beginning of or during the taxable year the amount of the credit allow-  
56 able under this subsection shall be fifty percent, or in the case of a

qualified taxpayer who has elected to include an additional amount pursuant to subparagraph (E) of paragraph one of this subsection, twenty-five percent, of the excess of real property taxes or the excess of real property tax equivalent determined as follows:

If household gross income for the taxable year is:	Excess real property taxes are the excess of real property tax equivalent or the excess of qualifying real property taxes over the following percentage of household gross income:
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[\$3,000] \$6,000 or less	3 1/2
Over [\$3,000] \$6,000 but not over [\$5,000] \$10,000	4
Over [\$5,000] \$10,000 but not over [\$7,000] \$14,000	4 1/2
Over [\$7,000] \$14,000 but not over [\$9,000] \$18,000	5
Over [\$9,000] \$18,000 but not over [\$11,000] \$22,000	5 1/2
Over [\$11,000] \$22,000 but not over [\$14,000] \$28,000	6
Over [\$14,000] \$28,000 but not over [\$18,000] \$36,000	6 1/2

Notwithstanding the foregoing provisions, the maximum credit determined under this subparagraph may not exceed the amount determined in accordance with the following table:

If household gross income for the taxable year is:	The maximum credit is:
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[\$1,000] \$2,000 or less	[\$375] \$463
Over [\$1,000] \$2,000 but not over [\$2,000] \$4,000	[\$358] \$442
Over [\$2,000] \$4,000 but not over [\$3,000] \$6,000	[\$341] \$421
Over [\$3,000] \$6,000 but not over [\$4,000] \$8,000	[\$324] \$400
Over [\$4,000] \$8,000 but not over [\$5,000] \$10,000	[\$307] \$379
Over [\$5,000] \$10,000 but not over [\$6,000] \$12,000	[\$290] \$358
Over [\$6,000] \$12,000 but not over [\$7,000] \$14,000	[\$273] \$337
Over [\$7,000] \$14,000 but not over [\$8,000] \$16,000	[\$256] \$316
Over [\$8,000] \$16,000 but not over [\$9,000] \$18,000	[\$239] \$295
Over [\$9,000] \$18,000 but not over [\$10,000] \$20,000	[\$222] \$274
Over [\$10,000] \$20,000 but not over [\$11,000] \$22,000	[\$205] \$253
Over [\$11,000] \$22,000 but not over [\$12,000] \$24,000	[\$188] \$232

1	Over [\$12,000] \$24,000 but	
2	not over [\$13,000] \$26,000	[\$171] \$211
3	Over [\$13,000] \$26,000 but	
4	not over [\$14,000] \$28,000	[\$154] \$190
5	Over [\$14,000] \$28,000 but	
6	not over [\$15,000] \$30,000	[\$137] \$169
7	Over [\$15,000] \$30,000 but	
8	not over [\$16,000] \$32,000	[\$120] \$148
9	Over [\$16,000] \$32,000 but	
10	not over [\$17,000] \$34,000	[\$103] \$127
11	Over [\$17,000] \$34,000 but	
12	not over [\$18,000] \$36,000	[\$86] \$106

13 (B) For all other qualified taxpayers the amount of the credit allow-  
 14 able under this subsection shall be fifty percent of excess real proper-  
 15 ty taxes or the excess of the real property tax equivalent determined as  
 16 follows:

17		Excess real property taxes are
18		the excess of real property tax
19		equivalent or the excess of
20	If household gross	qualifying real property taxes over
21	income for the	the following percentage of
22	taxable year is:	household gross income:
23		

24	[\$3,000] \$6,000 or less	3 1/2
25	Over [\$3,000] \$6,000 but not	
26	over [\$5,000] \$10,000	4
27	Over [\$5,000] \$10,000 but not	
28	over [\$7,000] \$14,000	4 1/2
29	Over [\$7,000] \$14,000 but not	
30	over [\$9,000] \$18,000	5
31	Over [\$9,000] \$18,000 but not	
32	over [\$11,000] \$22,000	5 1/2
33	Over [\$11,000] \$22,000 but not	
34	over [\$14,000] \$28,000	6
35	Over [\$14,000] \$28,000 but not	
36	over [\$18,000] \$36,000	6 1/2

37 Notwithstanding the foregoing provisions, the maximum credit deter-  
 38 mined under this subparagraph may not exceed the amount determined in  
 39 accordance with the following table:

40	If household gross	The maximum
41	income for the	credit is:
42	taxable year is:	
43		
44	[\$1,000] \$2,000 or less	[\$75] \$163
45	Over [\$1,000] \$2,000 but	
46	not over [\$2,000] \$4,000	[\$73] \$158
47	Over [\$2,000] \$4,000 but	
48	not over [\$3,000] \$6,000	[\$71] \$154
49	Over [\$3,000] \$6,000 but	
50	not over [\$4,000] \$8,000	[\$69] \$149
51	Over [\$4,000] \$8,000 but	
52	not over [\$5,000] \$10,000	[\$67] \$145
53	Over [\$5,000] \$10,000 but	
54	not over [\$6,000] \$12,000	[\$65] \$140
55	Over [\$6,000] \$12,000 but	

1	not over [\$7,000] \$14,000	[\$63] \$136
2	Over [\$7,000] \$14,000 but	
3	not over [\$8,000] \$16,000	[\$61] \$132
4	Over [\$8,000] \$16,000 but	
5	not over [\$9,000] \$18,000	[\$59] \$128
6	Over [\$9,000] \$18,000 but	
7	not over [\$10,000] \$20,000	[\$57] \$123
8	Over [\$10,000] \$20,000 but	
9	not over [\$11,000] \$22,000	[\$55] \$119
10	Over [\$11,000] \$22,000 but	
11	not over [\$12,000] \$24,000	[\$53] \$115
12	Over [\$12,000] \$24,000 but	
13	not over [\$13,000] \$26,000	[\$51] \$110
14	Over [\$13,000] \$26,000 but	
15	not over [\$14,000] \$28,000	[\$49] \$106
16	Over [\$14,000] \$28,000 but	
17	not over [\$15,000] \$30,000	[\$47] \$102
18	Over [\$15,000] \$30,000 but	
19	not over [\$16,000] \$32,000	[\$45] \$97
20	Over [\$16,000] \$32,000 but	
21	not over [\$17,000] \$34,000	[\$43] \$93
22	Over [\$17,000] \$34,000 but	
23	not over [\$18,000] \$36,000	[\$41] \$89

(4) If a qualified taxpayer occupies a residence for a period of less than twelve months during the taxable year or occupies two or more residences during different periods in such taxable year, the credit allowed pursuant to this subsection shall be computed in such manner as the [tax commission] COMMISSIONER may, by regulation, prescribe in order to properly reflect the credit or portion thereof attributable to such residence or residences and such period or periods.

(5) The [tax commission] COMMISSIONER may prescribe that the credit under this subsection shall be determined in whole or in part by the use of tables prescribed by such [commission] COMMISSIONER. Such tables shall set forth the credit to the nearest dollar.

(6) Only one credit per household and per qualified taxpayer shall be allowed per taxable year under this subsection. When two or more members of a household are able to meet the qualifications for a qualified taxpayer, the credit shall be equally divided between or among such individuals unless such individuals file with the [tax commission] COMMISSIONER a written agreement among such individuals setting forth a different division. Where two or more members of a household are able to meet the qualifications of a qualified taxpayer and one of them is sixty-five years of age or more OR HAS A PERMANENT AND TOTAL DISABILITY, the credit which may be taken shall be the credit applicable to individuals who have attained the age of sixty-five years.

(A) Provided, however, where a joint income tax return has been filed pursuant to the provisions of section six hundred fifty-one by a qualified taxpayer and his OR HER spouse (or where both spouses are qualified taxpayers and have filed such joint return), the credit, or the portion of the credit if divided, to which the husband and wife are entitled shall be applied against the tax of both spouses and any overpayment shall be made to both spouses.

(B) Where any return required to be filed pursuant to the provisions of section six hundred fifty-one is combined with any return of tax imposed pursuant to the authority of this chapter or any other law if such tax is administered by the [tax commission] COMMISSIONER, the credit or the

1 portion of the credit if divided, allowed to the qualified taxpayer may  
2 be applied by the [tax commission] COMMISSIONER toward any liability for  
3 the aforementioned taxes.

4 (7) No credit shall be granted under this subsection:

5 (A) If household gross income for the taxable year exceeds [eighteen]  
6 THIRTY-SIX thousand dollars.

7 (B) To a property owner unless: (i) the property is used for residen-  
8 tial purposes, (ii) not more than twenty percent of the rental income,  
9 if any, from the property is from rental for nonresidential purposes and  
10 (iii) the property is occupied as a residence in whole or in part by one  
11 or more of the owners of the property.

12 (C) To a property owner who owns real property FOR OVER TWO YEARS, the  
13 full value of which exceeds [eighty-five thousand dollars] THE MEDIAN  
14 FULL VALUE OF RESIDENTIAL REAL PROPERTY SALES WITHIN THE COUNTY WHERE IT  
15 IS LOCATED, AS DETERMINED BY THE STATE BOARD OF REAL PROPERTY SERVICES,  
16 OR THE MEDIAN FULL VALUE OF RESIDENTIAL REAL PROPERTY IN THE STATE, AS  
17 DETERMINED BY THE STATE BOARD OF REAL PROPERTY SERVICES, WHICHEVER IS  
18 LESS.

19 (D) To a tenant if the adjusted rent for the residence exceeds [four]  
20 EIGHT hundred [fifty] dollars per month on average.

21 (E) To an individual with respect to whom a deduction under subsection  
22 (c) of section one hundred fifty-one of the internal revenue code is  
23 allowable to another taxpayer for the taxable year.

24 (F) With respect to a residence that is wholly exempted from real  
25 property taxation.

26 (G) To an individual who is not a resident individual of the state for  
27 the entire taxable year.

28 (H) WHERE A HOUSEHOLD OR QUALIFIED TAXPAYER HAS CLAIMED AN EARNED  
29 INCOME TAX CREDIT PURSUANT TO THIS SECTION.

30 (I) TO AN INDIVIDUAL WHOSE HOUSEHOLD GROSS INCOME IS MORE THAN EIGHTY  
31 PERCENT OF THE STATE MEDIAN FAMILY INCOME.

32 (8) The right to claim a credit or the portion of a credit, where  
33 such credit has been divided under this subsection, shall be personal to  
34 the qualified taxpayer and shall not survive his OR HER death, but such  
35 right may be exercised on behalf of a claimant by his OR HER legal guar-  
36 dian or attorney in fact during his OR HER lifetime.

37 (9) Returns. If a qualified taxpayer is not required to file a return  
38 pursuant to section six hundred fifty-one, a claim for a credit may be  
39 taken on a return filed with the [tax commission] COMMISSIONER within  
40 three years from the time it would have been required that a return be  
41 filed pursuant to such section had the qualified taxpayer had a taxable  
42 year ending on December thirty-first. Returns under this paragraph shall  
43 be in such form as shall be prescribed by the [tax commission] COMMIS-  
44 SIONER, which shall make available such forms and instructions for  
45 filing such returns.

46 (10) Proof of claim. The [tax commission] COMMISSIONER may require a  
47 qualified taxpayer to furnish the following information in support of  
48 his claim for credit under this subsection: household gross income,  
49 rent paid, name and address of owner or managing agent of the property  
50 rented, real property taxes levied or that would have been levied in the  
51 absence of an exemption from real property tax pursuant to section four  
52 hundred sixty-seven of the real property tax law, the names of members  
53 of the household and other qualifying taxpayers occupying the same resi-  
54 dence and their identifying numbers including social security numbers,  
55 household gross income, size and nature of property claimed as residence

1 and all other information which may be required by the [tax commission]  
2 COMMISSIONER to determine the credit.

3 (11) Administration. The provisions of this article, including the  
4 provisions of section six hundred fifty-three, six hundred fifty-eight,  
5 and six hundred fifty-nine and the provisions of part six of this arti-  
6 cle relating to procedure and administration, including the judicial  
7 review of the decisions of the [tax commission] COMMISSIONER, except so  
8 much of section six hundred eighty-seven which permits a claim for cred-  
9 it or refund to be filed after the period provided for in paragraph nine  
10 of this subsection and except sections six hundred fifty-seven, six  
11 hundred eighty-eight and six hundred ninety-six, shall apply to the  
12 provisions of this subsection in the same manner and with the same force  
13 and effect as if the language of those provisions had been incorporated  
14 in full into this subsection and had expressly referred to the credit  
15 allowed or returns filed under this subsection, except to the extent  
16 that any such provision is either inconsistent with a provision of this  
17 subsection or is not relevant to this subsection. As used in such  
18 sections and such part, the term "taxpayer" shall include a qualified  
19 taxpayer under this subsection and, notwithstanding the provisions of  
20 subsection (e) of section six hundred ninety-seven, where a qualified  
21 taxpayer has protested the denial of a claim for credit under this  
22 subsection and the time to file a petition for redetermination of a  
23 deficiency or for refund has not expired, he OR SHE shall, subject to  
24 such conditions as may be set by the [tax commission] COMMISSIONER,  
25 receive such information (A) which is contained in any return filed  
26 under this article by a member of his OR HER household for the taxable  
27 year for which the credit is claimed, and (B) which the [tax commission]  
28 COMMISSIONER finds is relevant and material to the issue of whether such  
29 claim was properly denied. The [tax commission] COMMISSIONER shall have  
30 the authority to promulgate such rules and regulations as may be neces-  
31 sary for the processing, determination and granting of credits and  
32 refunds under this subsection.

33 (12) The commissioner may request the cooperation of the state board  
34 of real property services in carrying out the provisions of this  
35 subsection. Such board may promulgate such rules and regulations,  
36 subject to prior consultation with the commissioner, as may be necessary  
37 to provide such assistance with respect to the determination of full  
38 value of real property for purposes of the credit allowed under this  
39 subsection.

40 (13) Notwithstanding any other provision of this article, the credit  
41 allowed under this subsection shall be determined after the determi-  
42 nation and application of any other credits permitted under the  
43 provisions of this article.

44 (14) The commissioner [of taxation and finance] shall prepare a  
45 preliminary written report after July thirty-first and a final written  
46 report after December thirty-first of each calendar year, which shall  
47 contain statistical information regarding the credits granted on or  
48 before such dates under this subsection during such calendar year.  
49 Copies of these reports shall be submitted by such commissioner to the  
50 governor, the temporary president of the senate, the speaker of the  
51 assembly, the chairman of the senate finance committee and the chairman  
52 of the assembly ways and means committee within sixty days of July thir-  
53 ty-first with respect to the preliminary report, and within forty-five  
54 days of December thirty-first with respect to the final report. Such  
55 reports shall contain, but need not be limited to, the number of credits  
56 and the average amount of such credits allowed; and of those, the number



of credits and the average amount of such credits allowed to qualified taxpayers in each county; and of those, the number of credits and the average amount of such credits allowed to qualified taxpayers whose household gross income falls within each of the household gross income ranges set forth in paragraph three of this subsection; and of those, the number of credits and the average amount of such credits allowed to qualified taxpayers whose credit amount falls within credit amount ranges set forth in twenty-five dollar increments.

S 2. Paragraph 3 of subsection (e) of section 606 of the tax law, as amended by section one of this act, is amended to read as follows:

(3) Determination of credit. (A) For qualified taxpayers who have attained the age of sixty-five years or a permanent and total disability as defined in section twenty-two of the internal revenue code before the beginning of or during the taxable year the amount of the credit allowable under this subsection shall be fifty percent, or in the case of a qualified taxpayer who has elected to include an additional amount pursuant to subparagraph (E) of paragraph one of this subsection, twenty-five percent, of the excess of real property taxes or the excess of real property tax equivalent determined as follows:

If household gross income for the taxable year is:	Excess real property taxes are the excess of real property tax equivalent or the excess of qualifying real property taxes over the following percentage of household gross income:
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\$6,000 or less	3 1/2
Over \$6,000 but not over \$10,000	4
Over \$10,000 but not over \$14,000	4 1/2
Over \$14,000 but not over \$18,000	5
Over \$18,000 but not over \$22,000	5 1/2
Over \$22,000 but not over \$28,000	6
Over \$28,000 but not over \$36,000	6 1/2

Notwithstanding the foregoing provisions, the maximum credit determined under this subparagraph may not exceed the amount determined in accordance with the following table:

If household gross income for the taxable year is:	The maximum credit is:
\$2,000 or less	[\$463] \$550
Over \$2,000 but not over \$4,000	[\$442] \$525
Over \$4,000 but not over \$6,000	[\$421] \$500
Over \$6,000 but not over \$8,000	[\$400] \$475
Over \$8,000 but not over \$10,000	[\$379] \$450

1	Over \$10,000 but	
2	not over \$12,000	[\$358] \$425
3	Over \$12,000 but	
4	not over \$14,000	[\$337] \$400
5	Over \$14,000 but	
6	not over \$16,000	[\$316] \$375
7	Over \$16,000 but	
8	not over \$18,000	[\$295] \$350
9	Over \$18,000 but	
10	not over \$20,000	[\$274] \$325
11	Over \$20,000 but	
12	not over \$22,000	[\$253] \$300
13	Over \$22,000 but	
14	not over \$24,000	[\$232] \$275
15	Over \$24,000 but	
16	not over \$26,000	[\$211] \$250
17	Over \$26,000 but	
18	not over \$28,000	[\$190] \$225
19	Over \$28,000 but	
20	not over \$30,000	[\$169] \$200
21	Over \$30,000 but	
22	not over \$32,000	[\$148] \$175
23	Over \$32,000 but	
24	not over \$34,000	[\$127] \$150
25	Over \$34,000 but	
26	not over \$36,000	[\$106] \$125

(B) For all other qualified taxpayers the amount of the credit allowable under this subsection shall be fifty percent of excess real property taxes or the excess of the real property tax equivalent determined as follows:

31		Excess real property taxes are
32		the excess of real property tax
33		equivalent or the excess of
34	If household gross	qualifying real property taxes over
35	income for the	the following percentage of
36	taxable year is:	household gross income:
37		
38	\$6,000 or less	3 1/2
39	Over \$6,000 but not	
40	over \$10,000	4
41	Over \$10,000 but not	
42	over \$14,000	4 1/2
43	Over \$14,000 but not	
44	over \$18,000	5
45	Over \$18,000 but not	
46	over \$22,000	5 1/2
47	Over \$22,000 but not	
48	over \$28,000	6
49	Over \$28,000 but not	
50	over \$36,000	6 1/2

Notwithstanding the foregoing provisions, the maximum credit determined under this subparagraph may not exceed the amount determined in accordance with the following table:

54	If household gross	The maximum
55	income for the	credit is:

1	taxable year is:	
2		
3	\$2,000 or less	[\$163] \$250
4	Over \$2,000 but	
5	not over \$4,000	[\$158] \$243
6	Over \$4,000 but	
7	not over \$6,000	[\$154] \$237
8	Over \$6,000 but	
9	not over \$8,000	[\$149] \$230
10	Over \$8,000 but	
11	not over \$10,000	[\$145] \$223
12	Over \$10,000 but	
13	not over \$12,000	[\$140] \$217
14	Over \$12,000 but	
15	not over \$14,000	[\$136] \$210
16	Over \$14,000 but	
17	not over \$16,000	[\$132] \$203
18	Over \$16,000 but	
19	not over \$18,000	[\$128] \$197
20	Over \$18,000 but	
21	not over \$20,000	[\$123] \$190
22	Over \$20,000 but	
23	not over \$22,000	[\$119] \$183
24	Over \$22,000 but	
25	not over \$24,000	[\$115] \$177
26	Over \$24,000 but	
27	not over \$26,000	[\$110] \$170
28	Over \$26,000 but	
29	not over \$28,000	[\$106] \$163
30	Over \$28,000 but	
31	not over \$30,000	[\$102] \$157
32	Over \$30,000 but	
33	not over \$32,000	[\$97] \$150
34	Over \$32,000 but	
35	not over \$34,000	[\$93] \$143
36	Over \$34,000 but	
37	not over \$36,000	[\$89] \$137

38 S 3. This act shall take effect immediately; provided, however, that  
39 section two of this act shall take effect January 1, 2010.