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

2385

2009-2010 Regular Sessions

I N S E N A T E

February 19, 2009

Introduced by Sen. PADAVAN -- 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 providing an income tax credit for the purchase of motor vehicle passive tracking devices

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 MOTOR VEHICLE PASSIVE TRACKING DEVICE. (1) A TAXPAYER SHALL BE ALLOWED A CREDIT FOR TAXABLE YEARS BEGINNING ON OR AFTER JANUARY FIRST, TWO THOUSAND TEN AGAINST THE TAX IMPOSED BY THIS ARTICLE FOR THE PURCHASE AND INSTALLATION OF A MOTOR VEHICLE PASSIVE TRACKING DEVICE IN A NON-COMMERCIAL PRIVATE PASSENGER AUTOMOBILE. THE AMOUNT OF SUCH CREDIT SHALL BE EQUAL TO FIFTY PERCENT OF THE EXPENDITURE INCURRED IN PURCHASING AND INSTALLING ANY SUCH DEVICE, BUT SHALL NOT EXCEED THREE HUNDRED DOLLARS.

(2) FOR PURPOSES OF THIS SUBSECTION, A MOTOR VEHICLE PASSIVE TRACKING DEVICE SHALL MEAN A DEVICE DESIGNED TO IDENTIFY THE LOCATION OF AN AUTOMOBILE AT ANY GIVEN POINT IN TIME, IF USED IN CONJUNCTION WITH A PARTICIPATING POLICE AGENCY.

S 2. This act shall take effect immediately.

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

LBD09386-01-9