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

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2009-2010 Regular Sessions

I N S E N A T E

March 9, 2009

Introduced by Sens. RANZENHOFER, DeFRANCISCO, MAZIARZ, VOLKER -- 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 the creation of an E-ZPass expense tax credit

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 E-ZPASS EXPENSES. (A) ALLOWANCE AND AMOUNT OF CREDIT. A TAXPAYER, WHO HAS E-ZPASS EXPENSES INCURRED IN NEW YORK STATE, SHALL BE ALLOWED A CREDIT, TO BE COMPUTED AS PROVIDED IN THIS SUBSECTION, AGAINST THE TAX IMPOSED BY THIS ARTICLE. THE AMOUNT OF THE CREDIT SHALL BE EQUAL TO AN AMOUNT NOT TO EXCEED FIVE HUNDRED DOLLARS.

(B) DEFINITION. THE TERM "E-ZPASS" SHALL, FOR THE PURPOSES OF THIS SUBSECTION, REFER TO A SYSTEM OF COLLECTING TOLLS OR CHARGES WHICH IS CAPABLE OF CHARGING AN ACCOUNT HOLDER THE APPROPRIATE TOLL OR CHARGE BY TRANSMISSION OF INFORMATION FROM AN ELECTRONIC DEVICE ON A MOTOR VEHICLE TO THE TOLL LANE, WHICH INFORMATION IS USED TO CHARGE THE ACCOUNT THE APPROPRIATE TOLL OR CHARGE.

(C) APPLICATION OF CREDIT. IF THE AMOUNT OF THE CREDIT SHALL EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR THE EXCESS SHALL BE CARRIED OVER TO THE FOLLOWING YEAR OR YEARS, AND MAY BE DEDUCTED FROM THE TAXPAYER'S TAX FOR SUCH YEAR OR YEARS. NO CREDIT SHALL BE ALLOWED UNDER THIS SECTION WHERE SUCH EXPENSE HAS BEEN CLAIMED AS AN EXPENSE OR DEDUCTION ON ANY TAX RETURN.

S 2. This act shall take effect the first of January next succeeding the date on which it shall have become a law.

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

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