

8460

I N S E N A T E

July 30, 2010

Introduced by Sen. ESPADA -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend the tax law, in relation to temporary deferral of certain tax credits

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

1 Section 1. Subdivision 3 of section 33 of the tax law, as added by
2 section 1 of part Y of a chapter of the laws of 2010, amending the tax
3 law relating to the deferral of use or payment of certain tax credits,
4 as proposed in legislative bill numbers S. 6610-C and A. 9710-D, is
5 amended to read as follows:
6 3. (a) This section shall apply to the credits allowed under the
7 following provisions in article nine-a of this chapter and any applica-
8 ble counterpart provisions in articles nine, twenty-two, thirty-two and
9 thirty-three of this chapter:
10 Section 210(12) investment tax credit
11 Section 210(12-B) empire zone investment tax credit
12 Section 210(12-C) empire zone employment incentive credit
13 Section 210(12-D) employment incentive credit
14 Section 210(12-E) QETC employment credit
15 Section 210(12-F) QETC capital tax credit
16 Section 210(12-G) QETC facilities, operations, and training credit
17 Section 210(17) special additional mortgage recording tax credit
18 Section 210(19) empire zone wage tax credit
19 Section 210(20) empire zone capital tax credit
20 Section 210(21-a) credit for servicing certain mortgages
21 Section 210(23) credit for employment of persons with disabilities
22 Section 210(24) alternative fuels credit
23 Section 210(25) credit for purchase of an automated external defibril-
24 lator
25 Section 210(27) QEZE credit for real property taxes
26 Section 210(28) QEZE tax reduction credit
27 [Section 210(30) low income housing credit]
28 Section 210(31) green building credit

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

LBD18042-01-0

1 [Section 210(33) brownfield redevelopment tax credit]
2 Section 210(34) remediated brownfield credit for real property taxes
3 for qualified sites
4 Section 210(35) environmental remediation insurance credit
5 Section 210(37) security training tax credit
6 Section 210(37) credit for fuel cell electric generating equipment
7 expenditures
8 Section 210(38) conservation easement tax credit
9 Section 210(38) empire state commercial production credit
10 Section 210(38) biofuel production credit
11 Section 210(39) clean heating fuel credit
12 [Section 210(40) credit for rehabilitation of historic properties]
13 Section 210(40) credit for companies who provide transportation to
14 individuals with disabilities
15 (b) This section shall also apply to the credits allowed by the
16 following sections:
17 Section 186-a(9) power for jobs credit
18 Section 606(g-1) solar energy system equipment credit
19 [Section 606(pp) historic homeownership rehabilitation credit]
20 Section 1511(k) credit for certain investments in certified capital
21 companies
22 S 2. This act shall take effect on the same date and in the same
23 manner as part Y of a chapter of the laws of 2010, amending the tax law
24 relating to the deferral of use or payment of certain tax credits, as
25 proposed in legislative bill numbers S.6610-C and A.9710-D, takes
26 effect.