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

3799

2009-2010 Regular Sessions

I N A S S E M B L Y

January 28, 2009

Introduced by M. of A. WALKER, ALFANO, BARRA, McDONOUGH, RAIA, TOWNSEND, BACALLES, CROUCH, MOLINARO, KOLB -- Multi-Sponsored by -- M. of A. BARCLAY, CONTE, DUPREY, HAWLEY, QUINN, THIELE -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to exempting hybrid vehicles from sales and compensating use tax

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

Section 1. Subdivision (a) of section 1115 of the tax law is amended by adding a new paragraph 44 to read as follows:

(44) QUALIFIED HYBRID VEHICLES. FOR PURPOSES OF THIS PARAGRAPH THE TERM "QUALIFIED HYBRID VEHICLE" MEANS A MOTOR VEHICLE AS DEFINED IN SECTION ONE HUNDRED TWENTY-FIVE OF THE VEHICLE AND TRAFFIC LAW, OTHER THAN AN ELECTRIC VEHICLE, AS SUCH TERM IS DEFINED IN SUBSECTION (C) OF SECTION THIRTY OF THE INTERNAL REVENUE CODE, THAT:

(I) DRAWS PROPULSION ENERGY FROM BOTH

(A) AN INTERNAL COMBUSTION ENGINE (OR HEAT ENGINE THAT USES COMBUSTIBLE FUEL); AND

(B) AN ENERGY STORAGE DEVICE; AND

(II) EMPLOYS A REGENERATIVE VEHICLE BRAKING SYSTEM THAT RECOVERS WASTE ENERGY TO CHARGE SUCH ENERGY STORAGE DEVICE.

S 2. This act shall take effect immediately, and shall apply to taxable years beginning on and after January 1, 2009.

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

LBD01629-01-9