

7519

2009-2010 Regular Sessions

I N   A S S E M B L Y

April 14, 2009

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

AN ACT to amend the tax law, in relation to allowing modifications  
reducing federal adjusted gross income for purposes of tax on personal  
income for the purchase and installation of farm waste electric gener-  
ating equipment

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

1     Section 1. Subsection (c) of section 612 of the tax law is amended by  
2 adding a new paragraph 39 to read as follows:  
3     (39) AN AMOUNT OF UP TO FIVE THOUSAND DOLLARS PAID BY A TAXPAYER FOR  
4 THE PURCHASE AND INSTALLATION OF FARM WASTE ELECTRIC GENERATING EQUIP-  
5 MENT FOR USE ON LAND USED IN AGRICULTURAL PRODUCTION. FOR PURPOSES OF  
6 THIS PARAGRAPH, THE TERM "FARM WASTE ELECTRIC GENERATING EQUIPMENT"  
7 SHALL HAVE THE SAME MEANING AS THAT TERM IS DEFINED IN PARAGRAPH (E) OF  
8 SUBDIVISION ONE OF SECTION FOUR HUNDRED EIGHTY-SEVEN OF THE REAL PROPER-  
9 TY TAX LAW AND THE TERM "LAND USED IN AGRICULTURAL PRODUCTION" SHALL  
10 HAVE THE SAME MEANING AS THAT TERM IS DEFINED IN SUBDIVISION FOUR OF  
11 SECTION THREE HUNDRED ONE OF THE AGRICULTURE AND MARKETS LAW.  
12     S 2. This act shall take effect immediately and shall apply to taxable  
13 years beginning on or after the first of January next succeeding the  
14 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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