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

799

2009-2010 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 7, 2009

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

AN ACT to amend the tax law, in relation to granting a tax credit to business firms for contributions made to public playground renovation or new construction which ensures effective and appropriate use by disabled persons

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

Section 1. Section 210 of the tax law is amended by adding a new subdivision 25-b to read as follows:

25-B. UNIVERSAL PLAYGROUND CREDIT. (A) THE COMMISSIONER SHALL GRANT A CREDIT AGAINST ANY TAX DUE UNDER THIS ARTICLE TO ANY BUSINESS FIRM WHICH CONTRIBUTES TO A MUNICIPALITY UNDERTAKING NEW CONSTRUCTION OF A UNIVERSAL PLAYGROUND OR RENOVATION OF AN EXISTING PLAYGROUND INTO A UNIVERSAL PLAYGROUND AS SUCH UNIVERSAL PLAYGROUND IS DEFINED IN PARAGRAPH (F) OF THIS SUBDIVISION.

(B) THE COMMISSIONER SHALL ESTABLISH CRITERIA FOR THE APPROVAL OF PROPOSALS FOR A TAX CREDIT UNDER THIS SUBDIVISION FOR BUSINESS FIRMS MAKING CONTRIBUTIONS OF CAPITAL TO ANY LOCAL AUTHORITY OR MUNICIPALITY VESTED WITH AUTHORITY TO ESTABLISH AND MAINTAIN PLAYGROUNDS AND NEIGHBORHOOD RECREATION CENTERS. THE COMMISSIONER SHALL APPROVE OR DISAPPROVE PROPOSALS IN WRITING WITHIN SIXTY DAYS AND SHALL STATE THE MAXIMUM AMOUNT OF CREDIT AVAILABLE.

(C) NO TAX CREDIT SHALL BE GRANTED TO ANY BANK, BANK AND TRUST COMPANY, INSURANCE COMPANY, TRUST COMPANY, NATIONAL BANK, SAVINGS ASSOCIATION, OR BUILDING AND LOAN ASSOCIATION OR ANY OTHER BUSINESS ENTITY FOR ACTIVITIES THAT ARE A PART OF ITS ORDINARY COURSE OF BUSINESS.

(D) ANY TAX CREDIT NOT USED DURING THE PERIOD WITHIN WHICH THE CONTRIBUTION WAS MADE MAY BE CARRIED FORWARD OR BACKWARD FOR THE FIVE,

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

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IMMEDIATELY SUCCEEDING OR PRECEDING, CALENDAR OR FISCAL YEARS UNTIL THE FULL CREDIT HAS BEEN ALLOWED.

(E) NO LOCAL AUTHORITY OR MUNICIPALITY VESTED WITH AUTHORITY TO ESTABLISH AND MAINTAIN PLAYGROUNDS AND NEIGHBORHOOD RECREATION CENTERS SHALL BE ALLOWED TO RECEIVE CAPITAL WITH AN AGGREGATE VALUE IN EXCESS OF ONE HUNDRED FIFTY THOUSAND DOLLARS FOR ANY FISCAL YEAR.

(F) "UNIVERSAL PLAYGROUND" SHALL MEAN A PLAYGROUND WITH DESIGN AND CONSTRUCTION SPECIFICATIONS CONSISTENT WITH ALL FEDERAL STANDARDS FOR ACCESSIBILITY, AND WHICH IS ADDITIONALLY APPROPRIATELY DESIGNED AND EQUIPPED SO THAT CHILDREN WITH PHYSICAL, SENSORY, OR DEVELOPMENTAL DISABILITIES CAN EFFECTIVELY UTILIZE A MINIMUM OF SEVENTY PER CENTUM OF THE PLAYGROUND'S PLAY ACTIVITIES.

S 2. Section 1456 of the tax law is amended by adding a new subsection (u) to read as follows:

(U) UNIVERSAL PLAYGROUND CREDIT. (1) THE COMMISSIONER SHALL GRANT A CREDIT AGAINST ANY TAX DUE UNDER THIS ARTICLE TO ANY BUSINESS FIRM WHICH CONTRIBUTES TO A MUNICIPALITY UNDERTAKING NEW CONSTRUCTION OF A UNIVERSAL PLAYGROUND OR RENOVATION OF AN EXISTING PLAYGROUND INTO A UNIVERSAL PLAYGROUND AS SUCH UNIVERSAL PLAYGROUND IS DEFINED IN PARAGRAPH SIX OF THIS SUBSECTION.

(2) THE COMMISSIONER SHALL ESTABLISH CRITERIA FOR THE APPROVAL OF PROPOSALS FOR A TAX CREDIT UNDER THIS SUBSECTION FOR BUSINESS FIRMS MAKING CONTRIBUTIONS OF CAPITAL TO ANY LOCAL AUTHORITY OR MUNICIPALITY VESTED WITH AUTHORITY TO ESTABLISH AND MAINTAIN PLAYGROUNDS AND NEIGHBORHOOD RECREATION CENTERS. THE COMMISSIONER SHALL APPROVE OR DISAPPROVE PROPOSALS IN WRITING WITHIN SIXTY DAYS AND SHALL STATE THE MAXIMUM AMOUNT OF CREDIT AVAILABLE.

(3) NO TAX CREDIT SHALL BE GRANTED TO ANY BANK, BANK AND TRUST COMPANY, INSURANCE COMPANY, TRUST COMPANY, NATIONAL BANK, SAVINGS ASSOCIATION, OR BUILDING AND LOAN ASSOCIATION OR ANY OTHER BUSINESS ENTITY FOR ACTIVITIES THAT ARE A PART OF ITS ORDINARY COURSE OF BUSINESS.

(4) ANY TAX CREDIT NOT USED DURING THE PERIOD WITHIN WHICH THE CONTRIBUTION WAS MADE MAY BE CARRIED FORWARD OR BACKWARD FOR THE FIVE, IMMEDIATELY SUCCEEDING OR PRECEDING, CALENDAR OR FISCAL YEARS UNTIL THE FULL CREDIT HAS BEEN ALLOWED.

(5) NO LOCAL AUTHORITY OR MUNICIPALITY VESTED WITH AUTHORITY TO ESTABLISH AND MAINTAIN PLAYGROUNDS AND NEIGHBORHOOD RECREATION CENTERS SHALL BE ALLOWED TO RECEIVE CAPITAL WITH AN AGGREGATE VALUE IN EXCESS OF ONE HUNDRED FIFTY THOUSAND DOLLARS FOR ANY FISCAL YEAR.

(6) "UNIVERSAL PLAYGROUND" SHALL MEAN A PLAYGROUND WITH DESIGN AND CONSTRUCTION SPECIFICATIONS CONSISTENT WITH ALL FEDERAL STANDARDS FOR ACCESSIBILITY, AND WHICH IS ADDITIONALLY APPROPRIATELY DESIGNED AND EQUIPPED SO THAT CHILDREN WITH PHYSICAL, SENSORY, OR DEVELOPMENTAL DISABILITIES CAN EFFECTIVELY UTILIZE A MINIMUM OF SEVENTY PER CENTUM OF THE PLAYGROUND'S PLAY ACTIVITIES.

S 3. Section 1511 of the tax law is amended by adding a new subdivision (l-1) to read as follows:

(L-1) UNIVERSAL PLAYGROUND CREDIT. (1) THE COMMISSIONER SHALL GRANT A CREDIT AGAINST ANY TAX DUE UNDER THIS ARTICLE TO ANY BUSINESS FIRM WHICH CONTRIBUTES TO A MUNICIPALITY UNDERTAKING NEW CONSTRUCTION OF A UNIVERSAL PLAYGROUND OR RENOVATION OF AN EXISTING PLAYGROUND INTO A UNIVERSAL PLAYGROUND AS SUCH UNIVERSAL PLAYGROUND IS DEFINED IN PARAGRAPH SIX OF THIS SUBDIVISION.

(2) THE COMMISSIONER SHALL ESTABLISH CRITERIA FOR THE APPROVAL OF PROPOSALS FOR A TAX CREDIT UNDER THIS SUBDIVISION FOR BUSINESS FIRMS MAKING CONTRIBUTIONS OF CAPITAL TO ANY LOCAL AUTHORITY OR MUNICIPALITY

VESTED WITH AUTHORITY TO ESTABLISH AND MAINTAIN PLAYGROUNDS AND NEIGHBORHOOD RECREATION CENTERS. THE COMMISSIONER SHALL APPROVE OR DISAPPROVE PROPOSALS IN WRITING WITHIN SIXTY DAYS AND SHALL STATE THE MAXIMUM AMOUNT OF CREDIT AVAILABLE.

(3) NO TAX CREDIT SHALL BE GRANTED TO ANY BANK, BANK AND TRUST COMPANY, INSURANCE COMPANY, TRUST COMPANY, NATIONAL BANK, SAVINGS ASSOCIATION, OR BUILDING AND LOAN ASSOCIATION OR ANY OTHER BUSINESS ENTITY FOR ACTIVITIES THAT ARE A PART OF ITS ORDINARY COURSE OF BUSINESS.

(4) ANY TAX CREDIT NOT USED DURING THE PERIOD WITHIN WHICH THE CONTRIBUTION WAS MADE MAY BE CARRIED FORWARD OR BACKWARD FOR THE FIVE, IMMEDIATELY SUCCEEDING OR PRECEDING, CALENDAR OR FISCAL YEARS UNTIL THE FULL CREDIT HAS BEEN ALLOWED.

(5) NO LOCAL AUTHORITY OR MUNICIPALITY VESTED WITH AUTHORITY TO ESTABLISH AND MAINTAIN PLAYGROUNDS AND NEIGHBORHOOD RECREATION CENTERS SHALL BE ALLOWED TO RECEIVE CAPITAL WITH AN AGGREGATE VALUE IN EXCESS OF ONE HUNDRED FIFTY THOUSAND DOLLARS FOR ANY FISCAL YEAR.

(6) "UNIVERSAL PLAYGROUND" SHALL MEAN A PLAYGROUND WITH DESIGN AND CONSTRUCTION SPECIFICATIONS CONSISTENT WITH ALL FEDERAL STANDARDS FOR ACCESSIBILITY, AND WHICH IS ADDITIONALLY APPROPRIATELY DESIGNED AND EQUIPPED SO THAT CHILDREN WITH PHYSICAL, SENSORY, OR DEVELOPMENTAL DISABILITIES CAN EFFECTIVELY UTILIZE A MINIMUM OF SEVENTY PER CENTUM OF THE PLAYGROUND'S PLAY ACTIVITIES.

S 4. In no event shall the total amount of the tax credits allowed to business firms pursuant to the provisions of subdivision 25-b of section 210, subsection (u) of section 1456 and subdivision (1-1) of section 1511 of the tax law, in the aggregate, exceed twenty million dollars in any one fiscal year. No more than fifty percent of the total amount of the tax credits shall be granted for contributions made to playground accessibility projects in a city with a population of one million or more.

S 5. This act shall take effect on the one hundred twentieth day after it shall have become a law; provided, however, that the commissioner of taxation and finance shall promulgate any rules and regulations necessary for the timely implementation of this act on or before such date.