

3496

2011-2012 Regular Sessions

I N A S S E M B L Y

January 25, 2011

Introduced by M. of A. GABRYSZAK, PAULIN, KELLNER, JAFFEE, SCHIMEL --  
Multi-Sponsored by -- M. of A. BRENNAN, CORWIN, GLICK, McDONOUGH,  
PHEFFER, REILLY, TITONE, WEISENBERG -- read once and referred to the  
Committee on Ways and Means

AN ACT to amend the tax law, in relation to a brownfield redevelopment  
tax credit

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

1 Section 1. Subparagraph (A) of paragraph 3-a of subdivision (a) of  
2 section 21 of the tax law, as added by chapter 390 of the laws of 2008,  
3 is amended to read as follows:

4 (A) Notwithstanding any other provision of law to the contrary, the  
5 tangible property credit component available PURSUANT TO PARAGRAPH THREE  
6 OF THIS SUBDIVISION for (I) any qualified site [pursuant to paragraph  
7 three of this subdivision] AS DEFINED IN THIS SECTION AND (II) ANY SITE  
8 FOR WHICH A DENIAL OF A REQUEST FOR PARTICIPATION IN THE BROWNFIELD  
9 CLEANUP PROGRAM UNDER SECTION 27-1407 OF THE ENVIRONMENTAL CONSERVATION  
10 LAW HAS BEEN OVERTURNED BY A COURT OF COMPETENT JURISDICTION shall not  
11 exceed thirty-five million dollars or three times the costs included in  
12 the calculation of the site preparation credit component and the on-site  
13 groundwater remediation credit component under paragraphs two and four,  
14 respectively, of this subdivision, whichever is less; provided, however,  
15 that: (1) in the case of a qualified site to be used primarily for manu-  
16 facturing activities, the tangible property credit component available  
17 for any qualified site pursuant to paragraph three of this subdivision  
18 shall not exceed forty-five million dollars or six times the costs  
19 included in the calculation of the site preparation credit component and  
20 the on-site groundwater remediation credit component under paragraphs  
21 two and four, respectively, of this subdivision, whichever is less; and  
22 (2) the provisions of this paragraph shall not apply to any qualified  
23 site for which the department of environmental conservation has issued a

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

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1 notice to the taxpayer before June twenty-third, two thousand eight that  
2 its request for participation has been accepted under subdivision six of  
3 section 27-1407 of the environmental conservation law.  
4 S 2. This act shall take effect immediately and shall be deemed to  
5 have been in full force and effect on and after July 21, 2008.