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

436

2011-2012 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 5, 2011

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

AN ACT to amend the tax law, in relation to providing a tax credit for a portion of the cost of repairing certain fire hazards

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

Section 1. Section 606 of the tax law is amended by adding a new subsection (ss) to read as follows:

(SS) CREDIT FOR REPAIRING CERTAIN FIRE HAZARDS. ANY RESIDENT OWNER OF REAL PROPERTY AS DEFINED IN SECTION ONE HUNDRED TWO OF THE REAL PROPERTY TAX LAW SHALL BE ALLOWED A CREDIT AGAINST THE TAX OTHERWISE IMPOSED UNDER THIS ARTICLE IN AN AMOUNT EQUAL TO THE COST OF REPAIRING FIRE HAZARDS COMMONLY KNOWN AS COCK LOFTS.

S 2. This act shall take effect immediately and shall apply to taxable years beginning on or after January 1, 2012.

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

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