

9090

I N   A S S E M B L Y

January 20, 2012

---

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

AN ACT to amend the tax law, in relation to increasing the tax credit  
provided for solar energy system equipment

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

1     Section 1. Paragraph 1 of subsection (g-1) of section 606 of the tax  
2     law, as amended by chapter 378 of the laws of 2005, is amended to read  
3     as follows:  
4     (1) General. An individual taxpayer shall be allowed a credit against  
5     the tax imposed by this article equal to twenty-five percent of qualified  
6     solar energy system equipment expenditures. This credit shall not  
7     exceed three thousand seven hundred fifty dollars for qualified solar  
8     energy equipment placed in service before September first, two thousand  
9     six, and five thousand dollars for qualified solar energy equipment  
10    placed in service on or after September first, two thousand six AND  
11    PRIOR TO SEPTEMBER FIRST, TWO THOUSAND TWELVE, AND TEN THOUSAND DOLLARS  
12    FOR QUALIFIED SOLAR ENERGY EQUIPMENT PLACED IN SERVICE ON OR AFTER  
13    SEPTEMBER FIRST, TWO THOUSAND TWELVE.  
14    S 2. This act shall take effect immediately and shall apply to taxable  
15    years commencing on and after January 1, 2012.

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

LBD14054-01-2