

5349

2011-2012 Regular Sessions

I N S E N A T E

May 10, 2011

Introduced by Sen. MAZIARZ -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to extending the clean heating fuel credit

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

1 Section 1. Paragraph 1 of subdivision 39 of section 210 of the tax
2 law, as amended by section 1 of part AAA-1 of chapter 57 of the laws of
3 2008, is amended to read as follows:
4 (1) A taxpayer shall be allowed a credit against the tax imposed by
5 this article. Such credit, to be computed as hereinafter provided, shall
6 be allowed for bioheat, used for space heating or hot water production
7 for residential purposes within this state purchased on or after July
8 first, two thousand six and before July first, two thousand seven and on
9 or after January first, two thousand eight and before January first, two
10 thousand [twelve] SEVENTEEN. Such credit shall be \$0.01 per percent of
11 biodiesel per gallon of bioheat, not to exceed twenty cents per gallon,
12 purchased by such taxpayer.
13 S 2. This act shall take effect immediately.

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

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