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

4493

2011-2012 Regular Sessions

I N A S S E M B L Y

February 3, 2011

Introduced by M. of A. J. MILLER -- 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 and deduction for certain costs of testing well water

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

Section 1. Subsection (d) of section 615 of the tax law is amended by adding a new paragraph 5 to read as follows:

(5) EXPENSES INCURRED BY THE OWNER OF THE REAL PROPERTY FOR THE TESTING OF WELL WATER, NOT TO EXCEED FIVE HUNDRED DOLLARS LESS ANY AMOUNT CLAIMED AS A CREDIT AGAINST TAX PURSUANT TO SECTION SIX HUNDRED FIFTEEN-A OF THIS PART BY SAID OWNER, WHERE THE WELL IN QUESTION SERVICES THE OWNER'S RESIDENCE. THE TEST MAY BE CONDUCTED FOR ANY LEGAL PURPOSE, BUT ANYONE CLAIMING THIS DEDUCTION WHERE, IN FACT, NO TEST HAS BEEN CONDUCTED SHALL, IN ADDITION TO ANY OTHER LEGAL RECOURSE, BE SUBJECT TO A CIVIL PENALTY OF TWO THOUSAND DOLLARS.

S 2. The tax law is amended by adding a new section 615-a to read as follows:

S 615-A. CREDIT FOR EXPENSES INCURRED BY AN OWNER OF REAL PROPERTY IN TESTING RESIDENTIAL WELL WATER. AN OWNER OF RESIDENTIAL REAL PROPERTY SHALL BE ENTITLED TO A CREDIT AGAINST THE TAX OTHERWISE DUE UNDER THIS ARTICLE OF FIFTY DOLLARS FOR EXPENSES INCURRED IN TESTING WELL WATER WHERE THE TESTED WELL SERVICES SUCH REAL PROPERTY. THE TEST MAY BE CONDUCTED FOR ANY LEGAL PURPOSE, BUT ANYONE CLAIMING THIS CREDIT WHERE, IN FACT, NO TEST HAS BEEN CONDUCTED SHALL, IN ADDITION TO ANY OTHER LEGAL RECOURSE, BE SUBJECT TO A CIVIL PENALTY OF TWO THOUSAND DOLLARS.

S 3. This act shall take effect immediately and shall apply to tax years beginning on and after January 1, 2011.

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

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