

6999

2011-2012 Regular Sessions

I N   A S S E M B L Y

April 7, 2011

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

AN ACT to amend the tax law, in relation to establishing a biodiesel tax exemption

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

1     Section 1. Paragraph 7 of subdivision (a) of section 301-b of the tax  
2     law, as added by section 4 of part W-1 of chapter 109 of the laws of  
3     2006, is amended to read as follows:  
4     (7)(i) [Partial B20] BIODIESEL exemption. [B20] BIODIESEL imported or  
5     caused to be imported into this state or produced, refined, manufactured  
6     or compounded in this state by a petroleum business registered under  
7     article twelve-A of this chapter, as a distributor of diesel motor fuel,  
8     and then sold by such petroleum business.  
9     (ii) Calculation of [partial] exemption. The amount of the [partial]  
10    exemption under this paragraph shall be [determined by multiplying the  
11    quantity of B20 times twenty percent of the applicable taxes otherwise  
12    imposed by this article on such fuel] EQUAL TO THE PERCENT OF BIODIESEL  
13    PER GALLON.  
14    (III) FOR PURPOSES OF THIS PARAGRAPH, "BIODIESEL" SHALL MEAN A FUEL  
15    COMPRISED EXCLUSIVELY OF MONO-ALKYL ESTERS OF LONG CHAIN FATTY ACIDS  
16    DERIVED FROM VEGETABLE OILS OR ANIMAL FATS, DESIGNATED B100, WHICH MEETS  
17    THE SPECIFICATIONS OF AMERICAN SOCIETY OF TESTING AND MATERIALS DESIGNATION D 6751.  
18    S 2. This act shall take effect immediately; provided, however, that  
19    the amendments to paragraph 7 of subdivision (a) of section 301-b of the  
20    tax law made by section one of this act shall not affect the repeal of  
21    such paragraph and shall be deemed repealed therewith.  
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EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets  
[ ] is old law to be omitted.

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