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

8422

2011-2012 Regular Sessions

I N A S S E M B L Y

June 15, 2011

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

AN ACT to amend the tax law, in relation to a reduction in sales and use tax on pre-owned marine recreation vehicles

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

Section 1. The tax law is amended by adding a new section 1115-a to read as follows:

S 1115-A. REDUCTION IN SALES AND USE TAX ON PRE-OWNED MARINE RECREATION VEHICLES. 1. AS USED IN THIS SECTION, THE PHRASE "PRE-OWNED MARINE RECREATION VEHICLES" SHALL MEAN AND INCLUDE BOATS AND OTHER DEVICES OPERATED ON WATER, INTENDED FOR PLEASURE AND RECREATION OTHER THAN PROFIT, WHICH ARE SOLD BY A PARTY NOT IN THE BUSINESS OF SELLING SUCH BOATS OR DEVICES.

2. UPON THE SALE OF A PRE-OWNED MARINE RECREATION VEHICLE THREE YEARS OF AGE OR MORE THAN BUT LESS THAN FIFTEEN YEARS OF AGE, THE TAX THEREON SHALL BE REDUCED BY TWENTY-FIVE PERCENT. UPON THE SALE OF SUCH A VEHICLE FIFTEEN YEARS OF AGE OR MORE, NO TAX SHALL BE CHARGED.

S 2. This act shall take effect on the ninetieth day after it shall have become a law.

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

LBD09042-01-1