

7368

I N S E N A T E

May 2, 2012

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

AN ACT to amend chapter 1 of the laws of 2003, amending the tax law
relating to brownfield redevelopment tax credits, remediated brown-
field credit for real property taxes for qualified sites, environ-
mental remediation insurance credits, and amending the insurance law
relating to qualification of environmental remediation insurance for
tax credit; in relation to the applicability of certain tax credits

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

1 Section 1. Section 31 of part H of chapter 1 of the laws of 2003,
2 amending the tax law relating to brownfield redevelopment tax credits,
3 remediated brownfield credit for real property taxes for qualified
4 sites, environmental remediation insurance credits, and amending the
5 insurance law relating to qualification of environmental remediation
6 insurance for tax credit, is amended to read as follows:
7 S 31. The tax credits allowed under section 21, 22 or 23 of the tax
8 law and the corresponding provisions in articles 9, 9-A, 22, 32 and 33
9 of the tax law, as added by the provisions of sections one through twen-
10 ty-nine of this act, shall not be applicable if the remediation certif-
11 icate required to qualify for any of such credits is issued after March
12 31, [2015] 2030.
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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