

1409

2013-2014 Regular Sessions

I N   A S S E M B L Y

(PREFILED)

January 9, 2013

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

AN ACT to amend the tax law, in relation to extending the biofuel credit  
and to amend the general municipal law, in relation to requiring all  
municipalities to use biofuels for any purpose which requires the use  
of fuel

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

1     Section 1. Subdivision (a) of section 28 of the tax law, as amended by  
2     section 1 of part K of chapter 59 of the laws of 2012, is amended to  
3     read as follows:  
4     (a) General. A taxpayer subject to tax under article nine, nine-A or  
5     twenty-two of this chapter shall be allowed a credit against such tax  
6     pursuant to the provisions referenced in subdivision (d) of this  
7     section. The credit (or pro rata share of earned credit in the case of a  
8     partnership) for each gallon of biofuel produced at a biofuel plant on  
9     or after January first, two thousand six shall equal fifteen cents per  
10    gallon after the production of the first forty thousand gallons per year  
11    presented to market. The credit under this section shall be capped at  
12    two and one-half million dollars per taxpayer per taxable year for up to  
13    no more than [four] NINE consecutive taxable years per biofuel plant. If  
14    the taxpayer is a partner in a partnership or shareholder of a New York  
15    S corporation, then the cap imposed by the preceding sentence shall be  
16    applied at the entity level, so that the aggregate credit allowed to all  
17    the partners or shareholders of each such entity in the taxable year  
18    does not exceed two and one-half million dollars. The tax credit allowed  
19    pursuant to this section shall apply to taxable years beginning before  
20    January first, two thousand twenty.  
21    S 2. The general municipal law is amended by adding a new section 99-x  
22    to read as follows:

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

LBD00692-01-3

1       S 99-X. USE OF BIOFUELS. ALL COUNTIES, CITIES, TOWNS AND VILLAGES  
2 SHALL BE REQUIRED TO USE BIOFUELS FOR ANY PURPOSE WHICH REQUIRES THE USE  
3 OF FUEL.  
4       S 3. This act shall take effect immediately.