

9680

I N A S S E M B L Y

May 15, 2014

Introduced by M. of A. ROSENTHAL -- read once and referred to the
Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to a solar elec-
tric generating system tax abatement

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

1 Section 1. Paragraph (c) of subdivision 1 of section 499-bbbb of the
2 real property tax law, as amended by chapter 401 of the laws of 2012, is
3 amended and a new paragraph (d) is added to read as follows:

4 (c) if the solar electric generating system is placed in service on or
5 after January first, two thousand thirteen, and before January first,
6 two thousand [fifteen] FOURTEEN, for each year of the compliance period
7 such tax abatement shall be the lesser of (i) two and five-tenths
8 percent of eligible solar electric generating system expenditures, (ii)
9 the amount of taxes payable in such tax year, or (iii) sixty-two thou-
10 sand five hundred dollars.

11 (D) IF THE SOLAR ELECTRIC GENERATING SYSTEM IS PLACED IN SERVICE ON OR
12 AFTER JANUARY FIRST, TWO THOUSAND FOURTEEN, AND BEFORE JANUARY FIRST,
13 TWO THOUSAND SEVENTEEN, FOR EACH YEAR OF THE COMPLIANCE PERIOD SUCH TAX
14 ABATEMENT SHALL BE THE LESSER OF (I) FIVE PERCENT OF ELIGIBLE SOLAR
15 ELECTRIC GENERATING SYSTEM EXPENDITURES, (II) THE AMOUNT OF TAXES PAYA-
16 BLE IN SUCH TAX YEAR, OR (III) SIXTY-TWO THOUSAND FIVE HUNDRED DOLLARS.

17 S 2. Subdivision 1 of section 499-cccc of the real property tax law,
18 as amended by chapter 401 of the laws of 2012, is amended to read as
19 follows:

20 1. To obtain a tax abatement pursuant to this title, an applicant must
21 file an application for tax abatement, which may be filed on or after
22 January first, two thousand nine, and on or before March fifteenth, two
23 thousand [fifteen] SEVENTEEN.

24 S 3. 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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