

7464

I N S E N A T E

May 15, 2014

Introduced by Sen. LANZA -- read twice and ordered printed, and when printed to be committed to the Committee on Cities

AN ACT to amend the real property tax law, in relation to the solar electric generating system tax abatement for certain properties in a city of one million or more persons

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

1 Section 1. Subdivision 1 of section 499-bbbb of the real property tax
2 law, as amended by chapter 401 of the laws of 2012, is amended to read
3 as follows:
4 1. The amount of such tax abatement shall be as follows:
5 (a) if the solar electric generating system is placed in service on or
6 after the effective date of this title and before January first, two
7 thousand eleven, for each year of the compliance period such tax abate-
8 ment shall be the lesser of (i) eight and three-fourths percent of
9 eligible solar electric generating system expenditures, (ii) the amount
10 of taxes payable in such tax year, or (iii) sixty-two thousand five
11 hundred dollars; or
12 (b) if the solar electric generating system is placed in service on or
13 after January first, two thousand eleven, and before January first, two
14 thousand thirteen, for each year of the compliance period such tax
15 abatement shall be the lesser of (i) five percent of eligible solar
16 electric generating system expenditures, (ii) the amount of taxes paya-
17 ble in such tax year, or (iii) sixty-two thousand five hundred dollars;
18 or
19 (c) if the solar electric generating system is placed in service on or
20 after January first, two thousand thirteen, and before January first,
21 two thousand [fifteen] FOURTEEN, for each year of the compliance period
22 such tax abatement shall be the lesser of (i) two and five-tenths
23 percent of eligible solar electric generating system expenditures, (ii)
24 the amount of taxes payable in such tax year, or (iii) sixty-two thou-
25 sand five hundred dollars[.]; OR
26 (D) IF THE SOLAR ELECTRIC GENERATING SYSTEM IS PLACED IN SERVICE ON OR
27 AFTER JANUARY FIRST, TWO THOUSAND FOURTEEN, AND BEFORE JANUARY FIRST,

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

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1 TWO THOUSAND SEVENTEEN, FOR EACH YEAR OF THE COMPLIANCE PERIOD SUCH TAX
2 ABATEMENT SHALL BE THE LESSER OF (I) FIVE PERCENT OF ELIGIBLE SOLAR
3 ELECTRIC GENERATING SYSTEM EXPENDITURES, (II) THE AMOUNT OF TAXES PAYA-
4 BLE IN SUCH TAX YEAR, OR (III) SIXTY-TWO THOUSAND FIVE HUNDRED DOLLARS.

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

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

12 S 3. This act shall take effect immediately.