

7469

2013-2014 Regular Sessions

I N A S S E M B L Y

May 21, 2013

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

AN ACT to amend the tax law, in relation to establishing a biodiesel tax exemption

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

1 Section 1. Paragraph 7 of subdivision (a) of section 301-b of the tax
2 law, as added by section 4 of part W-1 of chapter 109 of the laws of
3 2006, is amended to read as follows:
4 (7)(i) [Partial B20] BIODIESEL exemption. [B20] BIODIESEL imported or
5 caused to be imported into this state or produced, refined, manufactured
6 or compounded in this state by a petroleum business registered under
7 article twelve-A of this chapter, as a distributor of diesel motor fuel,
8 and then sold by such petroleum business.
9 (ii) Calculation of [partial] exemption. The amount of the [partial]
10 exemption under this paragraph shall be [determined by multiplying the
11 quantity of B20 times twenty percent of the applicable taxes otherwise
12 imposed by this article on such fuel] EQUAL TO THE PERCENT OF BIODIESEL
13 PER GALLON.
14 (III) FOR PURPOSES OF THIS PARAGRAPH, "BIODIESEL" SHALL MEAN A FUEL
15 COMPRISED EXCLUSIVELY OF MONO-ALKYL ESTERS OF LONG CHAIN FATTY ACIDS
16 DERIVED FROM VEGETABLE OILS OR ANIMAL FATS, DESIGNATED B100, WHICH MEETS
17 THE SPECIFICATIONS OF AMERICAN SOCIETY OF TESTING AND MATERIALS DESIGNATION D 6751.
18 S 2. This act shall take effect immediately; provided, however, that
19 the amendments to paragraph 7 of subdivision (a) of section 301-b of the
20 tax law made by section one of this act shall not affect the repeal of
21 such paragraph and shall be deemed repealed therewith.
22

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

LBD11088-01-3