

771

2013-2014 Regular Sessions

I N A S S E M B L Y

(PREFILED)

January 9, 2013

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

AN ACT to amend the tax law, in relation to providing a tax credit for the purchase of items relating to firearm safety

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

1 Section 1. Section 606 of the tax law is amended by adding a new
2 subsection (vv) to read as follows:
3 (VV) A TAXPAYER SHALL BE ALLOWED A CREDIT AS HEREINAFTER PROVIDED,
4 AGAINST THE TAX IMPOSED BY THIS ARTICLE FOR THE PURCHASE, OTHER THAN FOR
5 RESALE, OF GUN SAFES OR VAULTS, FIREARM SAFETY LOCKS, TRIGGER LOCKS OR
6 OTHER ITEMS DESIGNED TO ENSURE THE SAFE HANDLING AND STORAGE OF
7 FIREARMS. THE AMOUNT OF CREDIT SHALL BE EQUAL TO TWENTY-FIVE PERCENT OF
8 THE COST TO THE TAXPAYER OF THE PURCHASE OF SUCH FIREARM SAFETY ITEMS
9 DURING THE TAXABLE YEAR, SUCH CREDIT NOT TO EXCEED FIVE HUNDRED DOLLARS
10 PER YEAR.
11 S 2. This act shall take effect immediately and shall apply to taxable
12 years beginning on and after January 1, 2014.

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

LBD02083-01-3