

S. 2277--A

A. 2394--A

2013-2014 Regular Sessions

S E N A T E - A S S E M B L Y

January 15, 2013

IN SENATE -- Introduced by Sens. LAVALLE, LARKIN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- recommitted to the Committee on Investigations and Government Operations in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

IN ASSEMBLY -- Introduced by M. of A. THIELE -- read once and referred to the Committee on Ways and Means -- recommitted to the Committee on Ways and Means in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to the real property tax circuit breaker credit

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

1 Section 1. Subsection (e) of section 606 of the tax law, as amended by
2 chapter 28 of the laws of 1987, subparagraph (c) of paragraph 1 as
3 amended by chapter 713 of the laws of 1996, subparagraph (E) of para-
4 graph 1 as amended by chapter 105 of the laws of 2006, and paragraph 14
5 as amended by chapter 23 of the laws of 1990, is amended to read as
6 follows:
7 (e) Real property tax circuit breaker credit. (1) For purposes of
8 this subsection:
9 (A) "Qualified taxpayer" means a resident individual of the state who
10 has occupied the same residence for six months or more of the taxable
11 year, and is required or chooses to file a return under this article.
12 (B) "Household" or "members of the household" means a qualified
13 taxpayer and all other persons, not necessarily related, who have the
14 same residence and share its furnishings, facilities and accommodations.
15 Such terms shall not include a tenant, subtenant, roomer or boarder who

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

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1 is not related to the qualified taxpayer in any degree specified in
2 paragraphs one through eight of subsection (a) of section one hundred
3 fifty-two of the internal revenue code. Provided, however, no person
4 may be a member of more than one household at one time.

5 [(c)] (C) "Household gross income" means the aggregate adjusted gross
6 income of all members of the household for the taxable year as reported
7 for federal income tax purposes, or which would be reported as adjusted
8 gross income if a federal income tax return were required to be filed,
9 with the modifications in subsection (b) of section six hundred twelve
10 but without the modifications in subsection (c) of such section, plus
11 any portion of the gain from the sale or exchange of property otherwise
12 excluded from such amount; earned income from sources without the United
13 States excludable from federal gross income by section nine hundred
14 eleven of the internal revenue code; support money not included in
15 adjusted gross income; nontaxable strike benefits; supplemental security
16 income payments; the gross amount of any pension or annuity benefits to
17 the extent not included in such adjusted gross income (including, but
18 not limited to, railroad retirement benefits and all payments received
19 under the federal social security act and veterans' disability
20 pensions); nontaxable interest received from the state of New York, its
21 agencies, instrumentalities, public corporations, or political subdivi-
22 sions (including a public corporation created pursuant to agreement or
23 compact with another state or Canada); workers' compensation; the gross
24 amount of "loss-of-time" insurance; and the amount of cash public
25 assistance and relief, other than medical assistance for the needy, paid
26 to or for the benefit of the qualified taxpayer or members of his house-
27 hold. Household gross income shall not include surplus foods or other
28 relief in kind or payments made to individuals because of their status
29 as victims of Nazi persecution as defined in P.L. 103-286. Provided,
30 further, household gross income shall only include all such income
31 received by all members of the household while members of such house-
32 hold.

33 (D) "Residence" means a dwelling in this state, whether owned or
34 rented, and so much of the land abutting it, not exceeding one acre, as
35 is reasonably necessary for use of the dwelling as a home, and may
36 consist of a part of a multi-dwelling or multi-purpose building includ-
37 ing a cooperative or condominium, and rental units within a single
38 dwelling. Residence includes a trailer or mobile home, used exclusively
39 for residential purposes and defined as real property pursuant to para-
40 graph (g) of subdivision twelve of section one hundred two of the real
41 property tax law.

42 (E) "Qualifying real property taxes" means all real property taxes,
43 special ad valorem levies and special assessments, exclusive of penal-
44 ties and interest, levied on the residence of a qualified taxpayer and
45 paid during the taxable year less the credit claimed under THE FORMER
46 subsection (n-1) of this section. In addition, for taxable years begin-
47 ning after December thirty-first, nineteen hundred eighty-four, a quali-
48 fied taxpayer may elect to include any additional amount that would have
49 been levied in the absence of an exemption from real property taxation
50 pursuant to section four hundred sixty-seven of the real property tax
51 law. If tenant-stockholders in a cooperative housing corporation have
52 met the requirements of section two hundred sixteen of the internal
53 revenue code by which they are allowed a deduction for real estate
54 taxes, the amount of taxes so allowable, or which would be allowable if
55 the taxpayer had filed returns on a cash basis, shall be qualifying real
56 property taxes. If a residence is owned by two or more individuals as

1 joint tenants or tenants in common, and one or more than one individual
2 is not a member of the household, qualifying real property taxes is that
3 part of such taxes on the residence which reflects the ownership
4 percentage of the qualified taxpayer and members of his household. If a
5 residence is an integral part of a larger unit, qualifying real property
6 taxes shall be limited to that amount of such taxes paid as may be
7 reasonably apportioned to such residence. If a household owns and occu-
8 pies two or more residences during different periods in the same taxable
9 year, qualifying real property taxes shall be the sum of the prorated
10 qualifying real property taxes attributable to the household during the
11 periods such household occupies each of such residences. If the house-
12 hold owns and occupies a residence for part of the taxable year and
13 rents a residence for part of the same taxable year, it may include both
14 the proration of qualifying real property taxes on the residence owned
15 and the real property tax equivalent with respect to the months the
16 residence is rented. Provided, however, for purposes of the credit
17 allowed under this subsection, qualifying real property taxes may be
18 included by a qualified taxpayer only to the extent that such taxpayer
19 or the spouse of such taxpayer occupying such residence for six months
20 or more of the taxable year owns or has owned the residence and paid
21 such taxes.

22 (F) "Real property tax equivalent" means twenty-five percent of the
23 adjusted rent actually paid in the taxable year by a household solely
24 for the right of occupancy of its New York residence for the taxable
25 year. If (i) a residence is rented to two or more individuals as coten-
26 ants, or such individuals share in the payment of a single rent for the
27 right of occupancy of such residence, and (ii) each of such individuals
28 is a member of a different household, one or more of which individuals
29 shares such residence, real property tax equivalent is that portion of
30 twenty-five percent of the adjusted rent paid in the taxable year which
31 reflects that portion of the rent attributable to the qualified taxpayer
32 and the members of his household.

33 (G) "Adjusted rent" means rental paid for the right of occupancy of a
34 residence, excluding charges for heat, gas, electricity, furnishings and
35 board. Where charges for heat, gas, electricity, furnishing or board
36 are included in rental but where such charges and the amount thereof are
37 not separately set forth in a written rental agreement, for purposes of
38 determining adjusted rent the qualified taxpayer shall reduce rental
39 paid as follows:

40 (i) For heat, or heat and gas, deduct fifteen percent of rental paid.
41 (ii) For heat, gas and electricity, deduct twenty percent of rental
42 paid.

43 (iii) For heat, gas, electricity and furnishings, deduct twenty-five
44 percent of rental paid.

45 (iv) For heat, gas, electricity, furnishings and board, deduct fifty
46 percent of rental paid.

47 If the [tax commission] COMMISSIONER determines that the adjusted rent
48 shown on the return is excessive, the [tax commission] COMMISSIONER may
49 reduce such rent, for purposes of the computation of the credit, to an
50 amount substantially equivalent to rent for a comparable accommodation.

51 (2) A qualified taxpayer shall be allowed a credit as provided in
52 paragraph three hereof against the taxes imposed by this article reduced
53 by the credits permitted by this article. If the credit exceeds the tax
54 as so reduced for such year under this article the qualified taxpayer
55 may receive, and the comptroller, subject to a certificate of the [state
56 tax commission] COMMISSIONER, shall pay as an overpayment, without

interest, any excess between such tax as so reduced and the amount of the credit. If a qualified taxpayer is not required to file a return pursuant to section six hundred fifty-one, a qualified taxpayer may nevertheless receive and the comptroller, subject to a certificate of the [state tax commission] COMMISSIONER, shall pay as an overpayment the full amount of the credit, without interest.

(3) Determination of credit. (A) For qualified taxpayers who have attained the age of sixty-five years OR A PERMANENT AND TOTAL DISABILITY AS DEFINED IN SECTION TWENTY-TWO OF THE INTERNAL REVENUE CODE before the beginning of or during the taxable year the amount of the credit allowable under this subsection shall be fifty percent, or in the case of a qualified taxpayer who has elected to include an additional amount pursuant to subparagraph (E) of paragraph one of this subsection, twenty-five percent, of the excess of real property taxes or the excess of real property tax equivalent determined as follows:

If household gross income for the taxable year is:	Excess real property taxes are the excess of real property tax equivalent or the excess of qualifying real property taxes over the following percentage of household gross income:
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[\$3,000] \$6,000 or less	3 1/2
Over [\$3,000] \$6,000 but not over [\$5,000] \$10,000	4
Over [\$5,000] \$10,000 but not over [\$7,000] \$14,000	4 1/2
Over [\$7,000] \$14,000 but not over [\$9,000] \$18,000	5
Over [\$9,000] \$18,000 but not over [\$11,000] \$22,000	5 1/2
Over [\$11,000] \$22,000 but not over [\$14,000] \$28,000	6
Over [\$14,000] \$28,000 but not over [\$18,000] \$36,000	6 1/2

Notwithstanding the foregoing provisions, the maximum credit determined under this subparagraph may not exceed the amount determined in accordance with the following table:

If household gross income for the taxable year is:	The maximum credit is:
[\$1,000] \$2,000 or less	[\$375] \$463
Over [\$1,000] \$2,000 but not over [\$2,000] \$4,000	[\$358] \$442
Over [\$2,000] \$4,000 but not over [\$3,000] \$6,000	[\$341] \$421
Over [\$3,000] \$6,000 but not over [\$4,000] \$8,000	[\$324] \$400
Over [\$4,000] \$8,000 but not over [\$5,000] \$10,000	[\$307] \$379
Over [\$5,000] \$10,000 but not over [\$6,000] \$12,000	[\$290] \$358
Over [\$6,000] \$12,000 but	

1	not over [\$7,000] \$14,000	[\$273] \$337
2	Over [\$7,000] \$14,000 but	
3	not over [\$8,000] \$16,000	[\$256] \$316
4	Over [\$8,000] \$16,000 but	
5	not over [\$9,000] \$18,000	[\$239] \$295
6	Over [\$9,000] \$18,000 but	
7	not over [\$10,000] \$20,000	[\$222] \$274
8	Over [\$10,000] \$20,000 but	
9	not over [\$11,000] \$22,000	[\$205] \$253
10	Over [\$11,000] \$22,000 but	
11	not over [\$12,000] \$24,000	[\$188] \$232
12	Over [\$12,000] \$24,000 but	
13	not over [\$13,000] \$26,000	[\$171] \$211
14	Over [\$13,000] \$26,000 but	
15	not over [\$14,000] \$28,000	[\$154] \$190
16	Over [\$14,000] \$28,000 but	
17	not over [\$15,000] \$30,000	[\$137] \$169
18	Over [\$15,000] \$30,000 but	
19	not over [\$16,000] \$32,000	[\$120] \$148
20	Over [\$16,000] \$32,000 but	
21	not over [\$17,000] \$34,000	[\$103] \$127
22	Over [\$17,000] \$34,000 but	
23	not over [\$18,000] \$36,000	[\$86] \$106

(B) For all other qualified taxpayers the amount of the credit allowable under this subsection shall be fifty percent of excess real property taxes or the excess of the real property tax equivalent determined as follows:

28		Excess real property taxes are
29		the excess of real property tax
30		equivalent or the excess of
31	If household gross	qualifying real property taxes
32	income for the	over the following percentage of
33	taxable year is:	household gross income:
34		
35	[\$3,000] \$6,000 or less	3 1/2
36	Over [\$3,000] \$6,000 but not	
37	over [\$5,000] \$10,000	4
38	Over [\$5,000] \$10,000 but not	
39	over [\$7,000] \$14,000	4 1/2
40	Over [\$7,000] \$14,000 but not	
41	over [\$9,000] \$18,000	5
42	Over [\$9,000] \$18,000 but not	
43	over [\$11,000] \$22,000	5 1/2
44	Over [\$11,000] \$22,000 but not	
45	over [\$14,000] \$28,000	6
46	Over [\$14,000] \$28,000 but not	
47	over [\$18,000] \$36,000	6 1/2

Notwithstanding the foregoing provisions, the maximum credit determined under this subparagraph may not exceed the amount determined in accordance with the following table:

51	If household gross	The maximum
52	income for the	credit is:
53	taxable year is:	
54		
55	[\$1,000] \$2,000 or less	[\$75] \$163

1	Over [\$1,000] \$2,000 but	
2	not over [\$2,000] \$4,000	[\$73] \$158
3	Over [\$2,000] \$4,000 but	
4	not over [\$3,000] \$6,000	[\$71] \$154
5	Over [\$3,000] \$6,000 but	
6	not over [\$4,000] \$8,000	[\$69] \$149
7	Over [\$4,000] \$8,000 but	
8	not over [\$5,000] \$10,000	[\$67] \$145
9	Over [\$5,000] \$10,000 but	
10	not over [\$6,000] \$12,000	[\$65] \$140
11	Over [\$6,000] \$12,000 but	
12	not over [\$7,000] \$14,000	[\$63] \$136
13	Over [\$7,000] \$14,000 but	
14	not over [\$8,000] \$16,000	[\$61] \$132
15	Over [\$8,000] \$16,000 but	
16	not over [\$9,000] \$18,000	[\$59] \$128
17	Over [\$9,000] \$18,000 but	
18	not over [\$10,000] \$20,000	[\$57] \$123
19	Over [\$10,000] \$20,000 but	
20	not over [\$11,000] \$22,000	[\$55] \$119
21	Over [\$11,000] \$22,000 but	
22	not over [\$12,000] \$24,000	[\$53] \$115
23	Over [\$12,000] \$24,000 but	
24	not over [\$13,000] \$26,000	[\$51] \$110
25	Over [\$13,000] \$26,000 but	
26	not over [\$14,000] \$28,000	[\$49] \$106
27	Over [\$14,000] \$28,000 but	
28	not over [\$15,000] \$30,000	[\$47] \$102
29	Over [\$15,000] \$30,000 but	
30	not over [\$16,000] \$32,000	[\$45] \$97
31	Over [\$16,000] \$32,000 but	
32	not over [\$17,000] \$34,000	[\$43] \$93
33	Over [\$17,000] \$34,000 but	
34	not over [\$18,000] \$36,000	[\$41] \$89

(4) If a qualified taxpayer occupies a residence for a period of less than twelve months during the taxable year or occupies two or more residences during different periods in such taxable year, the credit allowed pursuant to this subsection shall be computed in such manner as the [tax commission] COMMISSIONER may, by regulation, prescribe in order to properly reflect the credit or portion thereof attributable to such residence or residences and such period or periods.

(5) The [tax commission] COMMISSIONER may prescribe that the credit under this subsection shall be determined in whole or in part by the use of tables prescribed by such [commission] COMMISSIONER. Such tables shall set forth the credit to the nearest dollar.

(6) Only one credit per household and per qualified taxpayer shall be allowed per taxable year under this subsection. When two or more members of a household are able to meet the qualifications for a qualified taxpayer, the credit shall be equally divided between or among such individuals unless such individuals file with the [tax commission] COMMISSIONER a written agreement among such individuals setting forth a different division. Where two or more members of a household are able to meet the qualifications of a qualified taxpayer and one of them is sixty-five years of age or more OR HAS A PERMANENT AND TOTAL DISABILITY, the credit which may be taken shall be the credit applicable to individuals who have attained the age of sixty-five years.

(A) Provided, however, where a joint income tax return has been filed pursuant to the provisions of section six hundred fifty-one by a qualified taxpayer and his OR HER spouse (or where both spouses are qualified taxpayers and have filed such joint return), the credit, or the portion of the credit if divided, to which the husband and wife are entitled shall be applied against the tax of both spouses and any overpayment shall be made to both spouses.

(B) Where any return required to be filed pursuant to the provisions of section six hundred fifty-one is combined with any return of tax imposed pursuant to the authority of this chapter or any other law if such tax is administered by the [tax commission] COMMISSIONER, the credit or the portion of the credit if divided, allowed to the qualified taxpayer may be applied by the [tax commission] COMMISSIONER toward any liability for the aforementioned taxes.

(7) No credit shall be granted under this subsection:

(A) If household gross income for the taxable year exceeds [eighteen] THIRTY-SIX thousand dollars.

(B) To a property owner unless: (i) the property is used for residential purposes, (ii) not more than twenty percent of the rental income, if any, from the property is from rental for nonresidential purposes and (iii) the property is occupied as a residence in whole or in part by one or more of the owners of the property.

(C) To a property owner who owns real property FOR OVER TWO YEARS, the full value of which exceeds [eighty-five thousand dollars] THE MEDIAN FULL VALUE OF RESIDENTIAL REAL PROPERTY SALES WITHIN THE COUNTY WHERE IT IS LOCATED, AS DETERMINED BY THE STATE BOARD OF REAL PROPERTY SERVICES, OR THE MEDIAN FULL VALUE OF RESIDENTIAL REAL PROPERTY IN THE STATE, AS DETERMINED BY THE STATE BOARD OF REAL PROPERTY SERVICES, WHICHEVER IS LESS.

(D) To a tenant if the adjusted rent for the residence exceeds [four] EIGHT hundred [fifty] dollars per month on average.

(E) To an individual with respect to whom a deduction under subsection (c) of section one hundred fifty-one of the internal revenue code is allowable to another taxpayer for the taxable year.

(F) With respect to a residence that is wholly exempted from real property taxation.

(G) To an individual who is not a resident individual of the state for the entire taxable year.

(H) WHERE A HOUSEHOLD OR QUALIFIED TAXPAYER HAS CLAIMED AN EARNED INCOME TAX CREDIT PURSUANT TO THIS SECTION.

(I) TO AN INDIVIDUAL WHOSE HOUSEHOLD GROSS INCOME IS MORE THAN EIGHTY PERCENT OF THE STATE MEDIAN FAMILY INCOME.

(8) The right to claim a credit or the portion of a credit, where such credit has been divided under this subsection, shall be personal to the qualified taxpayer and shall not survive his OR HER death, but such right may be exercised on behalf of a claimant by his OR HER legal guardian or attorney in fact during his OR HER lifetime.

(9) Returns. If a qualified taxpayer is not required to file a return pursuant to section six hundred fifty-one, a claim for a credit may be taken on a return filed with the [tax commission] COMMISSIONER within three years from the time it would have been required that a return be filed pursuant to such section had the qualified taxpayer had a taxable year ending on December thirty-first. Returns under this paragraph shall be in such form as shall be prescribed by the [tax commission] COMMISSIONER, which shall make available such forms and instructions for filing such returns.

1 (10) Proof of claim. The [tax commission] COMMISSIONER may require a
2 qualified taxpayer to furnish the following information in support of
3 his claim for credit under this subsection: household gross income,
4 rent paid, name and address of owner or managing agent of the property
5 rented, real property taxes levied or that would have been levied in the
6 absence of an exemption from real property tax pursuant to section four
7 hundred sixty-seven of the real property tax law, the names of members
8 of the household and other qualifying taxpayers occupying the same resi-
9 dence and their identifying numbers including social security numbers,
10 household gross income, size and nature of property claimed as residence
11 and all other information which may be required by the [tax commission]
12 COMMISSIONER to determine the credit.

13 (11) Administration. The provisions of this article, including the
14 provisions of section six hundred fifty-three, six hundred fifty-eight,
15 and six hundred fifty-nine and the provisions of part six of this arti-
16 cle relating to procedure and administration, including the judicial
17 review of the decisions of the [tax commission] COMMISSIONER, except so
18 much of section six hundred eighty-seven which permits a claim for cred-
19 it or refund to be filed after the period provided for in paragraph nine
20 of this subsection and except sections six hundred fifty-seven, six
21 hundred eighty-eight and six hundred ninety-six, shall apply to the
22 provisions of this subsection in the same manner and with the same force
23 and effect as if the language of those provisions had been incorporated
24 in full into this subsection and had expressly referred to the credit
25 allowed or returns filed under this subsection, except to the extent
26 that any such provision is either inconsistent with a provision of this
27 subsection or is not relevant to this subsection. As used in such
28 sections and such part, the term "taxpayer" shall include a qualified
29 taxpayer under this subsection and, notwithstanding the provisions of
30 subsection (e) of section six hundred ninety-seven, where a qualified
31 taxpayer has protested the denial of a claim for credit under this
32 subsection and the time to file a petition for redetermination of a
33 deficiency or for refund has not expired, he OR SHE shall, subject to
34 such conditions as may be set by the [tax commission] COMMISSIONER,
35 receive such information (A) which is contained in any return filed
36 under this article by a member of his OR HER household for the taxable
37 year for which the credit is claimed, and (B) which the [tax commission]
38 COMMISSIONER finds is relevant and material to the issue of whether such
39 claim was properly denied. The [tax commission] COMMISSIONER shall have
40 the authority to promulgate such rules and regulations as may be neces-
41 sary for the processing, determination and granting of credits and
42 refunds under this subsection.

43 (13) Notwithstanding any other provision of this article, the credit
44 allowed under this subsection shall be determined after the determi-
45 nation and application of any other credits permitted under the
46 provisions of this article.

47 (14) The commissioner [of taxation and finance] shall prepare a
48 preliminary written report after July thirty-first and a final written
49 report after December thirty-first of each calendar year, which shall
50 contain statistical information regarding the credits granted on or
51 before such dates under this subsection during such calendar year.
52 Copies of these reports shall be submitted by such commissioner to the
53 governor, the temporary president of the senate, the speaker of the
54 assembly, the chairman of the senate finance committee and the chairman
55 of the assembly ways and means committee within sixty days of July thir-
56 ty-first with respect to the preliminary report, and within forty-five

1 days of December thirty-first with respect to the final report. Such
 2 reports shall contain, but need not be limited to, the number of credits
 3 and the average amount of such credits allowed; and of those, the number
 4 of credits and the average amount of such credits allowed to qualified
 5 taxpayers in each county; and of those, the number of credits and the
 6 average amount of such credits allowed to qualified taxpayers whose
 7 household gross income falls within each of the household gross income
 8 ranges set forth in paragraph three of this subsection; and of those,
 9 the number of credits and the average amount of such credits allowed to
 10 qualified taxpayers whose credit amount falls within credit amount rang-
 11 es set forth in twenty-five dollar increments.

12 S 2. Paragraph 3 of subsection (e) of section 606 of the tax law, as
 13 amended by section one of this act, is amended to read as follows:

14 (3) Determination of credit. (A) For qualified taxpayers who have
 15 attained the age of sixty-five years or a permanent and total disability
 16 as defined in section twenty-two of the internal revenue code before the
 17 beginning of or during the taxable year the amount of the credit allow-
 18 able under this subsection shall be fifty percent, or in the case of a
 19 qualified taxpayer who has elected to include an additional amount
 20 pursuant to subparagraph (E) of paragraph one of this subsection, twen-
 21 ty-five percent, of the excess of real property taxes or the excess of
 22 real property tax equivalent determined as follows:

If household gross income for the taxable year is:	Excess real property taxes are the excess of real property tax equivalent or the excess of qualifying real property taxes over the following percentage of household gross income:
<hr/>	
\$6,000 or less	3 1/2
Over \$6,000 but not over \$10,000	4
Over \$10,000 but not over \$14,000	4 1/2
Over \$14,000 but not over \$18,000	5
Over \$18,000 but not over \$22,000	5 1/2
Over \$22,000 but not over \$28,000	6
Over \$28,000 but not over \$36,000	6 1/2

43 Notwithstanding the foregoing provisions, the maximum credit deter-
 44 mined under this subparagraph may not exceed the amount determined in
 45 accordance with the following table:

If household gross income for the taxable year is:	The maximum credit is:
<hr/>	
\$2,000 or less	[\$463] \$550
Over \$2,000 but not over \$4,000	[\$442] \$525
Over \$4,000 but not over \$6,000	[\$421] \$500
Over \$6,000 but	

1	not over \$8,000	[\$400] \$475
2	Over \$8,000 but	
3	not over \$10,000	[\$379] \$450
4	Over \$10,000 but	
5	not over \$12,000	[\$358] \$425
6	Over \$12,000 but	
7	not over \$14,000	[\$337] \$400
8	Over \$14,000 but	
9	not over \$16,000	[\$316] \$375
10	Over \$16,000 but	
11	not over \$18,000	[\$295] \$350
12	Over \$18,000 but	
13	not over \$20,000	[\$274] \$325
14	Over \$20,000 but	
15	not over \$22,000	[\$253] \$300
16	Over \$22,000 but	
17	not over \$24,000	[\$232] \$275
18	Over \$24,000 but	
19	not over \$26,000	[\$211] \$250
20	Over \$26,000 but	
21	not over \$28,000	[\$190] \$225
22	Over \$28,000 but	
23	not over \$30,000	[\$169] \$200
24	Over \$30,000 but	
25	not over \$32,000	[\$148] \$175
26	Over \$32,000 but	
27	not over \$34,000	[\$127] \$150
28	Over \$34,000 but	
29	not over \$36,000	[\$106] \$125

(B) For all other qualified taxpayers the amount of the credit allowable under this subsection shall be fifty percent of excess real property taxes or the excess of the real property tax equivalent determined as follows:

34		Excess real property taxes are
35		the excess of real property tax
36		equivalent or the excess of
37	If household gross	qualifying real property taxes
38	income for the	over the following percentage of
39	taxable year is:	household gross income:
40		
41	\$6,000 or less	3 1/2
42	Over \$6,000 but not	
43	over \$10,000	4
44	Over \$10,000 but not	
45	over \$14,000	4 1/2
46	Over \$14,000 but not	
47	over \$18,000	5
48	Over \$18,000 but not	
49	over \$22,000	5 1/2
50	Over \$22,000 but not	
51	over \$28,000	6
52	Over \$28,000 but not	
53	over \$36,000	6 1/2

Notwithstanding the foregoing provisions, the maximum credit determined under this subparagraph may not exceed the amount determined in accordance with the following table:

If household gross income for the taxable year is:	The maximum credit is:
--	------------------------

\$2,000 or less	[\$163] \$250
Over \$2,000 but not over \$4,000	[\$158] \$243
Over \$4,000 but not over \$6,000	[\$154] \$237
Over \$6,000 but not over \$8,000	[\$149] \$230
Over \$8,000 but not over \$10,000	[\$145] \$223
Over \$10,000 but not over \$12,000	[\$140] \$217
Over \$12,000 but not over \$14,000	[\$136] \$210
Over \$14,000 but not over \$16,000	[\$132] \$203
Over \$16,000 but not over \$18,000	[\$128] \$197
Over \$18,000 but not over \$20,000	[\$123] \$190
Over \$20,000 but not over \$22,000	[\$119] \$183
Over \$22,000 but not over \$24,000	[\$115] \$177
Over \$24,000 but not over \$26,000	[\$110] \$170
Over \$26,000 but not over \$28,000	[\$106] \$163
Over \$28,000 but not over \$30,000	[\$102] \$157
Over \$30,000 but not over \$32,000	[\$97] \$150
Over \$32,000 but not over \$34,000	[\$93] \$143
Over \$34,000 but not over \$36,000	[\$89] \$137

S 3. This act shall take effect immediately; provided, however, that section two of this act shall take effect January 1, 2015.