

5607

2015-2016 Regular Sessions

I N   A S S E M B L Y

March 2, 2015

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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 (ccc) to read as follows:  
3     (CCC) 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, 2017.

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

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