

9132

I N   A S S E M B L Y

January 29, 2016

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

AN ACT to amend the tax law, in relation to increasing the tax credit  
provided for solar energy system equipment

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

1     Section 1. Paragraph 1 of subsection (g-1) of section 606 of the tax  
2     law, as amended by chapter 375 of the laws of 2012, is amended to read  
3     as follows:  
4     (1) General. An individual taxpayer shall be allowed a credit against  
5     the tax imposed by this article equal to twenty-five percent of qualified  
6     solar energy system equipment expenditures, except as provided in  
7     subparagraph (D) of paragraph two of this subsection. This credit shall  
8     not exceed three thousand seven hundred fifty dollars for qualified  
9     solar energy equipment placed in service before September first, two  
10    thousand six, and five thousand dollars for qualified solar energy  
11    equipment placed in service on or after September first, two thousand  
12    six AND PRIOR TO SEPTEMBER FIRST, TWO THOUSAND SIXTEEN, AND TEN THOUSAND  
13    DOLLARS FOR QUALIFIED SOLAR ENERGY EQUIPMENT PLACED IN SERVICE ON OR  
14    AFTER SEPTEMBER FIRST, TWO THOUSAND SIXTEEN.  
15    S 2. This act shall take effect immediately and shall apply to taxable  
16    years commencing on and after January 1, 2016.

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

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