

428--C

2015-2016 Regular Sessions

I N S E N A T E

(PREFILED)

January 7, 2015

Introduced by Sen. GALLIVAN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- committee discharged and said bill committed to the Committee on Rules -- reported favorably from said committee to third reading, amended and ordered reprinted, retaining its place in the order of third reading -- 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

AN ACT to amend the tax law, in relation to the definition of "environmental zones" for purposes of the brownfield redevelopment tax credit

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

1 Section 1. Paragraph 6 of subsection (b) of section 21 of the tax law
2 is amended by adding a new subparagraph (C) to read as follows:
3 (C) WITH RESPECT TO ANY QUALIFIED SITE FOR WHICH THE DEPARTMENT OF
4 ENVIRONMENTAL CONSERVATION HAS ISSUED A NOTICE TO THE TAXPAYER BETWEEN
5 JANUARY FIRST, TWO THOUSAND ELEVEN AND JUNE THIRTIETH, TWO THOUSAND
6 SIXTEEN THAT ITS REQUEST FOR PARTICIPATION HAS BEEN ACCEPTED UNDER
7 SUBDIVISION SIX OF SECTION 27-1407 OF THE ENVIRONMENTAL CONSERVATION
8 LAW, ENVIRONMENTAL ZONES SHALL INCLUDE SUCH AREAS THAT MEET THE CRITERIA
9 CONTAINED IN SUBPARAGRAPH (A) OF THIS PARAGRAPH AS CALCULATED AS OF
10 JANUARY FIRST OF THE YEAR IN WHICH THE ACCEPTANCE NOTICE WAS ISSUED
11 USING EITHER THE MOST RECENT FIVE YEAR ESTIMATE FROM THE AMERICAN COMMU-
12 NITY SURVEY PUBLISHED BY THE UNITED STATES CENSUS BUREAU OR THE CENSUS
13 DATA FOR THE YEAR TWO THOUSAND.
14 S 2. This act shall take effect immediately and shall apply to any
15 qualified sites for which the department of environmental conservation

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

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1 has issued a notice to the taxpayer on or after January 1, 2011 that its
2 request for participation has been accepted under subdivision 6 of
3 section 27-1407 of the environmental conservation law, provided,
4 further, that the provisions of subparagraph (C) of paragraph (6) of
5 subsection (b) of section 21 of the tax law, as added by section one of
6 this act shall apply to tax years beginning on and after January 1,
7 2016.