S T A T E O F N E W Y O R K

4946--A

2015-2016 Regular Sessions

I N S E N A T E

April 24, 2015

Introduced by Sens. COMRIE, MONTGOMERY -- 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 -- reported favorably from said committee and committed to the Committee on Finance -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to creating a vending to food pantries and soup kitchens tax credit

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

Section 1. Section 210-B of the tax law is amended by adding a new subdivision 28 to read as follows:

28. VENDING TO FOOD PANTRY AND SOUP KITCHEN TAX CREDIT. (A) TAXPAYERS WHO OPERATE FARMS IN THE STATE OF NEW YORK AND SELL FRUITS AND VEGETABLES GROWN IN NEW YORK TO FOOD PANTRIES AND SOUP KITCHENS MAY CLAIM THE VENDING TO FOOD PANTRY AND SOUP KITCHEN TAX CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE AT THE CLOSE OF THE TAX YEAR PROVIDED, HOWEVER, THAT THE UNUSED PORTION OF ANY TAX CREDIT CLAIMED SHALL NOT BE CARRIED FORWARD AND APPLIED TO ANOTHER TAX YEAR.

(B) THE AMOUNT OF THE CREDIT SHALL BE FIFTY PERCENT OF THE REVENUE EARNED BY THE FARMER FROM THE SALE OF FRUITS AND VEGETABLES GROWN IN NEW YORK TO FOOD PANTRIES AND SOUP KITCHENS.

(C) TAXPAYERS CLAIMING THE VENDING TO FOOD PANTRY AND SOUP KITCHEN TAX CREDIT SHALL SUBMIT COPIES OF THE SALES RECEIPTS WITH TAX RETURNS THAT CLAIM A TAX CREDIT.

S 2. Section 606 of the tax law is amended by adding a new subsection (ccc) to read as follows:

(CCC) VENDING TO FOOD PANTRY AND SOUP KITCHEN TAX CREDIT. (1) A TAXPAYER SHALL BE ALLOWED A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE FOR REVENUE EARNED BY VENDING FRUITS AND VEGETABLES GROWN IN NEW

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

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YORK TO FOOD PANTRIES AND SOUP KITCHENS, TO BE COMPUTED AS PROVIDED IN PARAGRAPH TWO OF THIS SUBSECTION.

(2) THE AMOUNT OF CREDIT SHALL BE FIFTY PERCENT OF THE REVENUE EARNED BY THE FARMER FROM THE SALE OF FRUITS AND VEGETABLES GROWN IN NEW YORK TO FOOD PANTRIES AND SOUP KITCHENS. IN NO EVENT SHALL THE CREDIT PROVIDED IN THIS SUBSECTION BE ALLOWED IN EXCESS OF THE TAXPAYER'S TAX FOR SUCH YEAR.

S 3. Subparagraph (B) of paragraph 1 of subsection (i) of section 606 of the tax law is amended by adding a new clause (xli) to read as follows:

(XLI) VENDING TO FOOD PANTRY AND SOUP KITCHEN TAX CREDIT UNDER SUBSECTION (CCC)	AMOUNT OF CREDIT UNDER SUBDIVISION TWENTY-EIGHT OF SECTION TWO HUNDRED TEN-B

S 4. This act shall take effect immediately; provided, however, that the credits established by sections one, two and three of this act shall apply to taxable years beginning on or after January 1, 2017.