

6937

I N S E N A T E

March 8, 2016

Introduced by Sen. GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to establishment of a credit for the purchase and installation of a security camera system on residential-, commercial- and non-profit owned properties located in cities having a population of one million or more persons

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

1 Section 1. The tax law is amended by adding a new section 42 to read
2 as follows:
3 S 42. CREDIT FOR PURCHASE AND INSTALLATION OF A SECURITY CAMERA SYSTEM
4 ON PROPERTY LOCATED IN CITIES WITH A POPULATION OF ONE MILLION OR MORE
5 PERSONS. (A) ALLOWANCE OF CREDIT. IN CITIES WITH A POPULATION OF ONE
6 MILLION OR MORE, A PROPERTY OWNER WHO IS SUBJECT TO TAX UNDER ARTICLES
7 NINE, NINE-A, TWENTY-TWO, THIRTY-TWO OR THIRTY-THREE OF THIS CHAPTER,
8 SHALL BE ALLOWED A ONE-TIME CREDIT AGAINST SUCH TAX FOR THE PURCHASE AND
9 INSTALLATION OF A QUALIFIED SECURITY CAMERA SYSTEM ON A PROPERTY. THE
10 AMOUNT OF SUCH CREDIT SHALL BE FIVE HUNDRED DOLLARS. THE CREDIT SHALL
11 BE ALLOWABLE FOR OWNERS OF RESIDENTIAL OR COMMERCIAL PROPERTIES AND FOR
12 PROPERTY OWNERS INCORPORATED PURSUANT TO THE TERMS OF THE NOT-FOR-PROFIT
13 CORPORATION LAW. A PROPERTY OWNER CLAIMING A CREDIT AGAINST TAX AS
14 PROVIDED IN THIS SECTION MAY CLAIM IT AGAINST TAX OWED UNDER ONLY ONE
15 ARTICLE OF THIS CHAPTER.
16 (B) DEFINITIONS. THE TERM "QUALIFIED SECURITY CAMERA SYSTEM" MEANS
17 EXPENDITURES FOR THE PURCHASE OF A CAMERA SYSTEM, MATERIALS AND LABOR
18 COSTS PROPERLY ALLOCABLE TO ON-SITE PREPARATION, ASSEMBLY AND ORIGINAL
19 INSTALLATION. SUCH CAMERA SYSTEM SHALL BE CAPABLE OF RECORDING AND STOR-
20 ING CAMERA FOOTAGE FOR UP TO FORTY-EIGHT HOURS.
21 (C) WHEN CREDIT ALLOWED. THE CREDIT PROVIDED FOR HEREIN SHALL BE
22 ALLOWED WITH RESPECT TO THE TAXABLE YEAR COMMENCING IN WHICH THE SECURI-
23 TY CAMERA SYSTEM IS INSTALLED.
24 (D) CARRYOVER OF CREDIT. IF THE AMOUNT OF THE CREDIT, AND CARRYOVERS
25 OF SUCH CREDIT, ALLOWABLE UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR

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

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1 SHALL EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, SUCH EXCESS AMOUNT MAY BE
2 CARRIED OVER TO THE FIVE TAXABLE YEARS NEXT FOLLOWING THE TAXABLE YEAR
3 WITH RESPECT TO WHICH THE CREDIT IS ALLOWED AND MAY BE DEDUCTED FROM THE
4 TAXPAYER'S TAX FOR SUCH YEAR OR YEARS.

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

7 (V) CREDIT FOR PURCHASE AND INSTALLATION OF SECURITY CAMERA SYSTEM ON
8 RESIDENTIAL PROPERTY LOCATED IN CITIES WITH A POPULATION OF ONE MILLION
9 OR MORE. (1) ALLOWANCE OF CREDIT. IN CITIES WITH A POPULATION OF ONE
10 MILLION OR MORE, A TAXPAYER WHO IS A HOMEOWNER SHALL BE ALLOWED A
11 ONE-TIME CREDIT FOR PURCHASE AND INSTALLATION OF A SECURITY CAMERA
12 SYSTEM ON A RESIDENTIAL PROPERTY, TO BE COMPUTED AS PROVIDED IN SECTION
13 FORTY-TWO OF THIS CHAPTER, AGAINST THE TAX IMPOSED BY THIS ARTICLE.

14 (2) CARRYOVER OF CREDIT. IF THE AMOUNT OF THE CREDIT, AND CARRYOVERS
15 OF SUCH CREDIT, ALLOWABLE UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR
16 SHALL EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, SUCH EXCESS AMOUNT MAY BE
17 CARRIED OVER TO THE FIVE TAXABLE YEARS NEXT FOLLOWING THE TAXABLE YEAR
18 WITH RESPECT TO WHICH THE CREDIT IS ALLOWED AND MAY BE DEDUCTED FROM THE
19 TAXPAYER'S TAX FOR SUCH YEAR OR YEARS.

20 S 3. The tax law is amended by adding a new section 187-t to read as
21 follows:

22 S 187-T. CREDIT FOR PURCHASE AND INSTALLATION OF A SECURITY CAMERA
23 SYSTEM ON PROPERTY LOCATED IN CITIES WITH POPULATIONS OF ONE MILLION OR
24 MORE PERSONS. 1. ALLOWANCE OF CREDIT. A TAXPAYER SHALL BE ALLOWED A
25 CREDIT, TO BE COMPUTED AS PROVIDED IN SECTION FORTY-TWO OF THIS CHAPTER,
26 AGAINST THE TAXES IMPOSED BY SECTIONS ONE HUNDRED EIGHTY-THREE, ONE
27 HUNDRED EIGHTY-FOUR AND ONE HUNDRED EIGHTY-FIVE OF THIS ARTICLE.
28 PROVIDED, HOWEVER, THAT THE AMOUNT OF SUCH CREDIT ALLOWABLE AGAINST THE
29 TAX IMPOSED BY SECTION ONE HUNDRED EIGHTY-FOUR OF THIS ARTICLE SHALL BE
30 THE EXCESS OF THE AMOUNT OF SUCH CREDIT OVER THE AMOUNT OF ANY CREDIT
31 ALLOWED BY THIS SECTION AGAINST THE TAX IMPOSED BY SECTION ONE HUNDRED
32 EIGHTY-THREE OF THIS ARTICLE.

33 2. APPLICATION OF CREDIT. IN NO EVENT SHALL THE CREDIT UNDER THIS
34 SECTION BE ALLOWED IN AN AMOUNT WHICH WILL REDUCE THE TAX PAYABLE TO
35 LESS THAN THE APPLICABLE MINIMUM TAX FIXED BY SECTION ONE HUNDRED EIGHT-
36 Y-THREE OR ONE HUNDRED EIGHTY-FIVE OF THIS ARTICLE. IF, HOWEVER, THE
37 AMOUNT OF CREDIT ALLOWABLE UNDER THIS SECTION FOR ANY TAXABLE YEAR
38 REDUCES THE TAX TO SUCH AMOUNT, ANY AMOUNT OF CREDIT NOT DEDUCTIBLE IN
39 SUCH TAXABLE YEAR SHALL BE TREATED AS AN OVERPAYMENT OF TAX TO BE
40 REFUNDED IN ACCORDANCE WITH THE PROVISIONS OF SECTION ONE THOUSAND
41 EIGHTY-SIX OF THIS CHAPTER. PROVIDED, HOWEVER, THE PROVISIONS OF
42 SUBSECTION (C) OF SECTION ONE THOUSAND EIGHTY-EIGHT OF THIS CHAPTER
43 NOTWITHSTANDING, NO INTEREST SHALL BE PAID THEREON.

44 S 4. Section 210-B of the tax law is amended by adding a new subdivi-
45 sion 51 to read as follows:

46 51. CREDIT FOR PURCHASE AND INSTALLATION OF A SECURITY CAMERA SYSTEM
47 ON PROPERTY LOCATED IN CITIES WITH POPULATIONS OF ONE MILLION OR MORE
48 PERSONS. (A) ALLOWANCE OF CREDIT. A TAXPAYER SHALL BE ALLOWED A CREDIT,
49 TO BE COMPUTED AS PROVIDED IN SUBDIVISION (A) OF SECTION FORTY-TWO OF
50 THIS CHAPTER, AGAINST THE TAX IMPOSED BY THIS ARTICLE.

51 (B) APPLICATION OF CREDIT. IN NO EVENT SHALL THE CREDIT UNDER THIS
52 SECTION BE ALLOWED IN AN AMOUNT WHICH WILL REDUCE THE TAX TO LESS THAN
53 THE AMOUNT PRESCRIBED IN PARAGRAPH (D) OF SUBDIVISION ONE OF THIS
54 SECTION. IF, HOWEVER, THE AMOUNT OF CREDIT ALLOWED UNDER THIS SECTION
55 FOR ANY TAXABLE YEAR REDUCES THE TAX TO SUCH AMOUNT, ANY AMOUNT OF CRED-
56 IT NOT DEDUCTIBLE IN SUCH TAXABLE YEAR SHALL BE TREATED AS AN OVERPAY-

MENT OF TAX TO BE REFUNDED IN ACCORDANCE WITH THE PROVISIONS OF SECTION ONE THOUSAND EIGHTY-SIX OF THIS CHAPTER, PROVIDED HOWEVER, THAT NO INTEREST SHALL BE PAID THEREON.

S 5. Subparagraph (B) of paragraph 1 of subsection (i) of section 606 of the tax law is amended by adding a new clause (xliii) to read as follows:

(XLIII) CREDIT FOR PURCHASE	AMOUNT OF CREDIT UNDER
AND TAX INSTALLATION OF A	SECTION FORTY-TWO
SECURITY CAMERA SYSTEM UNDER	
SUBSECTION (V)	

S 6. Section 1511 of the tax law is amended by adding a new subdivision (dd) to read as follows:

(DD) CREDIT FOR PURCHASE AND INSTALLATION OF A SECURITY CAMERA SYSTEM ON PROPERTY LOCATED IN CITIES WITH POPULATIONS OF ONE MILLION OR MORE PERSONS. (1) ALLOWANCE OF CREDIT. A TAXPAYER SHALL BE ALLOWED A CREDIT, TO BE COMPUTED AS PROVIDED IN SECTION FORTY-TWO OF THIS CHAPTER, AGAINST THE TAXES IMPOSED BY THIS ARTICLE.

(2) APPLICATION OF CREDIT. THE CREDIT ALLOWED UNDER THIS SUBDIVISION FOR ANY TAXABLE YEAR SHALL NOT REDUCE THE TAX DUE FOR SUCH YEAR TO LESS THAN THE MINIMUM FIXED BY PARAGRAPH FOUR OF SUBDIVISION (A) OF SECTION FIFTEEN HUNDRED TWO OF THIS ARTICLE. HOWEVER, IF THE AMOUNT OF CREDITS ALLOWED UNDER THIS SUBDIVISION FOR ANY TAXABLE YEAR REDUCES THE TAX TO SUCH AMOUNT, ANY AMOUNT OF CREDIT THUS NOT DEDUCTIBLE IN SUCH TAXABLE YEAR SHALL BE TREATED AS AN OVERPAYMENT OF TAX TO BE CREDITED OR REFUNDED IN ACCORDANCE WITH THE PROVISIONS OF SECTION ONE THOUSAND EIGHTY-SIX OF THIS CHAPTER. PROVIDED, HOWEVER, THE PROVISIONS OF SUBSECTION (C) OF SECTION ONE THOUSAND EIGHTY-EIGHT OF THIS CHAPTER NOTWITHSTANDING, NO INTEREST SHALL BE PAID THEREON.

S 7. This act shall take effect January 1, 2017; provided, however, if this act shall become a law after such date it shall take effect immediately and shall be deemed to have been in full force and effect on and after January 1, 2017.