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

5508

2015-2016 Regular Sessions

I N A S S E M B L Y

February 24, 2015

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

AN ACT to amend the tax law, in relation to providing an exemption for geothermal heat pump systems equipment

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

Section 1. Section 1115 of the tax law is amended by adding a new subdivision (jj) to read as follows:

(JJ) RECEIPTS FROM THE RETAIL SALE OF RESIDENTIAL GEOTHERMAL HEAT PUMP SYSTEMS EQUIPMENT AND OF THE SERVICE OF INSTALLING SUCH SYSTEMS SHALL BE EXEMPT FROM TAX UNDER THIS ARTICLE. FOR PURPOSES OF THIS SUBDIVISION, "RESIDENTIAL GEOTHERMAL HEAT PUMP SYSTEM EQUIPMENT" SHALL MEAN AN ARRANGEMENT OR COMBINATION OF COMPONENTS INSTALLED IN AND AROUND A RESIDENTIAL BUILDING THAT USES THE GROUND OR GROUND WATER AS A THERMAL ENERGY SOURCE OR AS A THERMAL ENERGY SINK DESIGNED TO PROVIDE AND DISTRIBUTE HEATING, AND/OR COOLING, AND/OR HOT WATER, ALSO COMMONLY REFERRED TO AS GROUND SOURCE HEAT PUMP SYSTEMS. SUCH ARRANGEMENT OR COMPONENTS SHALL NOT INCLUDE ANY SORT OF RECREATIONAL FACILITY OR EQUIPMENT USED AS A STORAGE MEDIUM.

S 2. Section 1115 of the tax law is amended by adding a new subdivision (kk) to read as follows:

(KK) RECEIPTS FROM THE RETAIL SALE OF COMMERCIAL GEOTHERMAL HEAT PUMP SYSTEMS EQUIPMENT AND OF THE SERVICE OF INSTALLING SUCH SYSTEMS SHALL BE EXEMPT FROM TAXES IMPOSED BY SECTIONS ELEVEN HUNDRED FIVE AND ELEVEN HUNDRED TEN OF THIS ARTICLE. FOR PURPOSES OF THIS SUBDIVISION, "COMMERCIAL GEOTHERMAL HEAT PUMP SYSTEM EQUIPMENT" SHALL MEAN AN ARRANGEMENT OR COMBINATION OF COMPONENTS INSTALLED IN AND AROUND A COMMERCIAL BUILDING THAT USES THE GROUND OR GROUND WATER AS A THERMAL ENERGY SOURCE OR AS A THERMAL ENERGY SINK DESIGNED TO PROVIDE AND DISTRIBUTE HEATING, AND/OR COOLING, AND/OR HOT WATER, ALSO COMMONLY REFERRED TO AS GROUND SOURCE HEAT PUMP SYSTEMS. SUCH ARRANGEMENT OR COMPONENTS SHALL NOT INCLUDE ANY SORT OF RECREATIONAL FACILITY OR EQUIPMENT USED AS A STORAGE MEDIUM.

S 3. This act shall take effect immediately.

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

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