

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

6243--B

2015-2016 Regular Sessions

I N A S S E M B L Y

March 18, 2015

Introduced by M. of A. WEPRIN -- read once and referred to the Committee on Ways and Means -- recommitted to the Committee on Ways and Means in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee -- again reported from said committee with amendments, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to creating a disabled person retrofit tax credit

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

1 Section 1. Section 606 of the tax law is amended by adding a new
2 subsection (ccc) to read as follows:
3 (CCC) DISABLED PERSON RETROFIT TAX CREDIT. (1) FOR TAXABLE YEARS
4 BEGINNING ON OR AFTER JANUARY FIRST, TWO THOUSAND SEVENTEEN, A TAXPAYER
5 SHALL BE ALLOWED A CREDIT, TO BE COMPUTED AS HEREINAFTER PROVIDED,
6 AGAINST THE TAX IMPOSED BY THIS ARTICLE. THE AMOUNT OF THE CREDIT SHALL
7 BE EQUAL TO THIRTY PERCENT OF THE COST OF THE EXPENDITURES MADE BY THE
8 TAXPAYER WITH RESPECT TO THE INSTALLATION OF QUALIFIED IMPROVEMENTS AT A
9 DWELLING OCCUPIED BY THE TAXPAYER AS HIS OR HER PRIMARY RESIDENCE AND
10 MAY BE ALLOWED IN THE TAXABLE YEAR IN WHICH THE EXPENDITURE IS INCURRED;
11 PROVIDED THAT THE LIFETIME CREDIT ALLOWABLE WITH REGARD TO EXPENDITURES
12 FOR THE INSTALLATION OF QUALIFIED IMPROVEMENTS AT A PARTICULAR DWELLING
13 BY ANY TAXPAYER SHALL NOT EXCEED FIVE THOUSAND DOLLARS IN THE AGGREGATE
14 FOR IMPROVEMENTS MADE TO THAT DWELLING. SUBJECT TO THE PROVISIONS OF
15 THIS SUBSECTION, A TAXPAYER SHALL BE ALLOWED A CREDIT, NOT TO EXCEED
16 FIVE THOUSAND DOLLARS IN THE AGGREGATE, FOR EACH DWELLING THAT THE
17 TAXPAYER OCCUPIES AS HIS OR HER PRIMARY RESIDENCE AND AT WHICH THE
18 TAXPAYER INSTALLS QUALIFIED IMPROVEMENTS.
19 (2) AS USED IN THIS SUBSECTION "QUALIFIED IMPROVEMENTS" MEANS THE
20 INSTALLATION OF:

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

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1 (A) A NO-STEP ENTRANCE OR ENTRANCES ALLOWING ACCESS INTO THE RESI-
2 DENCE;

3 (B) INTERIOR PASSAGE DOORS PROVIDING AT LEAST A THIRTY-TWO INCH WIDE
4 OPENING;

5 (C) REINFORCEMENTS IN BATHROOM WALLS ALLOWING INSTALLATION OF GRAB
6 BARS AROUND THE TOILET, TUB AND SHOWER; AND

7 (D) LIGHT SWITCHES AND OUTLETS PLACED IN LOCATIONS ACCESSIBLE TO DISA-
8 BLED PERSONS.

9 (3) IF THE AMOUNT OF CREDIT ALLOWABLE UNDER THIS SUBSECTION SHALL
10 EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, THE EXCESS MAY BE CARRIED OVER
11 TO THE FOLLOWING YEAR OR YEARS AND MAY BE DEDUCTED FROM THE TAXPAYER'S
12 TAX FOR SUCH YEAR OR YEARS.

13 (4) (A) THE PROVISIONS OF THIS SUBSECTION SHALL NOT APPLY TO ANY
14 DWELLING OWNED SOLELY FOR COMMERCIAL PURPOSES. IN THE CASE OF A BUILDING
15 WHERE LESS THAN THE ENTIRE BUILDING IS USED AS A RESIDENCE OF THE
16 TAXPAYER, ONLY THE PORTION OF THE TOTAL EXPENDITURES MADE IN THE BUILD-
17 ING THAT IS ATTRIBUTABLE TO THE RESIDENCE OF THE TAXPAYER SHALL BE
18 TREATED AS QUALIFIED EXPENDITURES FOR THE PURPOSES OF THIS SUBSECTION.

19 (B) IF THE TAXPAYER OCCUPIES THE DWELLING AS HIS OR HER PRIMARY RESI-
20 DENCE FOR ONLY A PORTION OF A TAX YEAR IN WHICH A CREDIT UNDER THIS
21 SUBSECTION IS CLAIMED, THE AMOUNT OF THE ALLOWABLE CREDIT SHALL BE
22 REDUCED IN PROPORTION TO THE AMOUNT OF TIME THE TAXPAYER DID NOT OCCUPY
23 THE DWELLING AS HIS OR HER PRIMARY RESIDENCE.

24 (C) IN THE CASE OF A DWELLING THAT IS OWNED BY AND IS A RESIDENCE OF
25 TWO OR MORE PERSONS, OTHER THAN A HUSBAND AND WIFE, THE PORTION OF THE
26 TOTAL EXPENDITURES MADE IN THE REHABILITATION OF THE BUILDING THAT IS
27 ATTRIBUTABLE TO EACH TAXPAYER SHALL BE EQUAL TO THE TAXPAYER'S SHARE OF
28 OWNERSHIP IN SUCH BUILDING.

29 (5) THE TAXPAYER SHALL FURNISH SUCH INFORMATION AS THE COMMISSIONER
30 DETERMINES IS NECESSARY TO DETERMINE ANY CREDIT UNDER THIS SUBSECTION.

31 (6) THE AGGREGATE AMOUNT OF TAX CREDITS ALLOWED SHALL BE ONE MILLION
32 DOLLARS EACH YEAR. SUCH AGGREGATE AMOUNT OF CREDITS SHALL BE ALLOCATED
33 BY THE DEPARTMENT AMONG TAXPAYERS IN ORDER OF PRIORITY BASED UPON THE
34 DATE OF FILING. IF THE TOTAL AMOUNT OF ALLOCATED CREDITS APPLIED FOR IN
35 ANY PARTICULAR YEAR EXCEEDS THE AGGREGATE AMOUNT OF TAX CREDITS ALLOWED
36 FOR SUCH YEAR UNDER THIS SECTION, SUCH EXCESS SHALL BE TREATED AS HAVING
37 BEEN APPLIED FOR ON THE FIRST DAY OF THE SUBSEQUENT YEAR.

38 S 2. This act shall take effect immediately and shall be deemed to
39 have been in full force and effect on and after January 1, 2017;
40 provided further, this act shall apply to all tax years commencing on or
41 after January 1, 2017.