

2015-2016 Regular Sessions

I N A S S E M B L Y

January 7, 2015

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

AN ACT to amend the tax law, in relation to extending the biofuel credit
and to amend the general municipal law, in relation to requiring all
municipalities to use biofuels for any purpose which requires the use
of fuel

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

1 Section 1. Subdivision (a) of section 28 of the tax law, as amended by
2 section 1 of part K of chapter 59 of the laws of 2012, is amended to
3 read as follows:
4 (a) General. A taxpayer subject to tax under article nine, nine-A or
5 twenty-two of this chapter shall be allowed a credit against such tax
6 pursuant to the provisions referenced in subdivision (d) of this
7 section. The credit (or pro rata share of earned credit in the case of a
8 partnership) for each gallon of biofuel produced at a biofuel plant on
9 or after January first, two thousand six shall equal fifteen cents per
10 gallon after the production of the first forty thousand gallons per year
11 presented to market. The credit under this section shall be capped at
12 two and one-half million dollars per taxpayer per taxable year for up to
13 no more than [four] NINE consecutive taxable years per biofuel plant. If
14 the taxpayer is a partner in a partnership or shareholder of a New York
15 S corporation, then the cap imposed by the preceding sentence shall be
16 applied at the entity level, so that the aggregate credit allowed to all
17 the partners or shareholders of each such entity in the taxable year
18 does not exceed two and one-half million dollars. The tax credit allowed
19 pursuant to this section shall apply to taxable years beginning before
20 January first, two thousand twenty.
21 S 2. The general municipal law is amended by adding a new section 99-x
22 to read as follows:

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

LBD01824-01-5

1 S 99-X. USE OF BIOFUELS. ALL COUNTIES, CITIES, TOWNS AND VILLAGES
2 SHALL BE REQUIRED TO USE BIOFUELS FOR ANY PURPOSE WHICH REQUIRES THE USE
3 OF FUEL.
4 S 3. This act shall take effect immediately.