

6965

2015-2016 Regular Sessions

I N A S S E M B L Y

April 15, 2015

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

AN ACT to amend the tax law, in relation to providing tax credits for
installing wheelchair ramps and stair lifts into a residence

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEM-
BLY, 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) CREDIT FOR DURABLE MEDICAL EQUIPMENT. (1)(A) A TAXPAYER SHALL BE
4 ALLOWED A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE IN AN AMOUNT
5 EQUAL TO FIFTY PERCENT OF THE COST TO PURCHASE AND INSTALL DURABLE
6 MEDICAL EQUIPMENT IN A RESIDENCE.
7 (B) FOR PURPOSES OF THIS SUBSECTION, "DURABLE MEDICAL EQUIPMENT" SHALL
8 MEAN A WHEELCHAIR RAMP, STAIR LIFT, INCLINE PLATFORM LIFT, VERTICAL
9 PLATFORM LIFT, OR BATHTUB LIFT.
10 (2) APPLICATION OF CREDIT. IF THE AMOUNT OF THE CREDIT ALLOWED UNDER
11 THIS SUBSECTION FOR ANY TAXABLE YEAR EXCEEDS THE TAXPAYER'S TAX FOR SUCH
12 YEAR, THE EXCESS WILL BE TREATED AS AN OVERPAYMENT OF TAX TO BE CREDITED
13 OR REFUNDED IN ACCORDANCE WITH THE PROVISIONS OF SECTION SIX HUNDRED
14 EIGHTY-SIX OF THIS ARTICLE, PROVIDED, HOWEVER, THAT NO INTEREST WILL BE
15 PAID THEREON.
16 S 2. This act shall take effect on January first next succeeding the
17 date on which it shall have become a law.

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

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