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I N A S S E M B L Y

February 29, 2016

Introduced by M. of A. HIKIND, CRESPO, HOOPER, BLAKE, HYNDMAN, SEPULVEDA -- Multi-Sponsored by -- M. of A. ABBATE, BRENNAN -- read once and referred to the Committee on Ways and Means -- 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 establishment of a credit for the purchase and installation of a security camera system on residential-, commercial- and non-profit owned properties

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 43 to read  
2 as follows:

3 S 43. CREDIT FOR PURCHASE AND INSTALLATION OF A SECURITY CAMERA SYSTEM  
4 ON PROPERTY LOCATED IN NEW YORK STATE. (A) ALLOWANCE OF CREDIT. A  
5 PROPERTY OWNER WHO IS SUBJECT TO TAX UNDER ARTICLES NINE, NINE-A, TWEN-  
6 TY-TWO, THIRTY-TWO OR THIRTY-THREE OF THIS CHAPTER, SHALL BE ALLOWED A  
7 ONE-TIME CREDIT AGAINST SUCH TAX FOR THE PURCHASE AND INSTALLATION OF A  
8 QUALIFIED SECURITY CAMERA SYSTEM ON A PROPERTY LOCATED IN NEW YORK  
9 STATE. THE AMOUNT OF SUCH CREDIT SHALL BE FIVE HUNDRED DOLLARS. THE  
10 CREDIT SHALL BE ALLOWABLE FOR OWNERS OF RESIDENTIAL OR COMMERCIAL PROP-  
11 ERTIES AND FOR PROPERTY OWNERS INCORPORATED PURSUANT TO THE TERMS OF THE  
12 NOT-FOR-PROFIT CORPORATION LAW. A PROPERTY OWNER CLAIMING A CREDIT  
13 AGAINST TAX AS PROVIDED IN THIS SECTION MAY CLAIM IT AGAINST TAX OWED  
14 UNDER ONLY ONE ARTICLE OF THIS CHAPTER.

15 (B) DEFINITIONS. THE TERM "QUALIFIED SECURITY CAMERA SYSTEM" MEANS  
16 EXPENDITURES FOR THE PURCHASE OF A CAMERA SYSTEM, MATERIALS AND LABOR  
17 COSTS PROPERLY ALLOCABLE TO ON-SITE PREPARATION, ASSEMBLY AND ORIGINAL  
18 INSTALLATION. SUCH CAMERA SYSTEM SHALL BE CAPABLE OF RECORDING AND STOR-  
19 ING CAMERA FOOTAGE FOR UP TO FORTY-EIGHT HOURS.

20 (C) WHEN CREDIT ALLOWED. THE CREDIT PROVIDED FOR HEREIN SHALL BE  
21 ALLOWED WITH RESPECT TO THE TAXABLE YEAR COMMENCING IN WHICH THE SECURI-  
22 TY CAMERA SYSTEM IS INSTALLED.

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

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1 (D) CARRYOVER OF CREDIT. IF THE AMOUNT OF THE CREDIT, AND CARRYOVERS  
2 OF SUCH CREDIT, ALLOWABLE UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR  
3 SHALL EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, SUCH EXCESS AMOUNT MAY BE  
4 CARRIED OVER TO THE FIVE TAXABLE YEARS NEXT FOLLOWING THE TAXABLE YEAR  
5 WITH RESPECT TO WHICH THE CREDIT IS ALLOWED AND MAY BE DEDUCTED FROM THE  
6 TAXPAYER'S TAX FOR SUCH YEAR OR YEARS.

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

9 (V) CREDIT FOR PURCHASE AND INSTALLATION OF SECURITY CAMERA SYSTEM ON  
10 RESIDENTIAL PROPERTY LOCATED IN NEW YORK STATE. (1) ALLOWANCE OF CRED-  
11 IT. A TAXPAYER WHO IS A HOMEOWNER SHALL BE ALLOWED A ONE-TIME CREDIT  
12 FOR PURCHASE AND INSTALLATION OF A SECURITY CAMERA SYSTEM ON A RESIDEN-  
13 TIAL PROPERTY OWNED BY SUCH TAXPAYER AND LOCATED IN NEW YORK STATE, TO  
14 BE COMPUTED AS PROVIDED IN SECTION FORTY-THREE OF THIS CHAPTER, AGAINST  
15 THE TAX IMPOSED BY THIS ARTICLE.

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

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

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

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

45 S 4. Section 210-B of the tax law is amended by adding a new subdivi-  
46 sion 52 to read as follows:

47 52. CREDIT FOR PURCHASE AND INSTALLATION OF A SECURITY CAMERA SYSTEM  
48 ON PROPERTY LOCATED IN NEW YORK STATE. (A) ALLOWANCE OF CREDIT. A  
49 TAXPAYER SHALL BE ALLOWED A CREDIT, TO BE COMPUTED AS PROVIDED IN SUBDI-  
50 VISION (A) OF SECTION FORTY-THREE OF THIS CHAPTER, AGAINST THE TAX  
51 IMPOSED BY THIS ARTICLE.

52 (B) APPLICATION OF CREDIT. IN NO EVENT SHALL THE CREDIT UNDER THIS  
53 SECTION BE ALLOWED IN AN AMOUNT WHICH WILL REDUCE THE TAX TO LESS THAN  
54 THE AMOUNT PRESCRIBED IN PARAGRAPH (D) OF SUBDIVISION ONE OF THIS  
55 SECTION. IF, HOWEVER, THE AMOUNT OF CREDIT ALLOWED UNDER THIS SECTION  
56 FOR ANY TAXABLE YEAR REDUCES THE TAX TO SUCH AMOUNT, ANY AMOUNT OF CRED-

1 IT NOT DEDUCTIBLE IN SUCH TAXABLE YEAR SHALL BE TREATED AS AN OVERPAY-  
2 MENT OF TAX TO BE REFUNDED IN ACCORDANCE WITH THE PROVISIONS OF SECTION  
3 ONE THOUSAND EIGHTY-SIX OF THIS CHAPTER, PROVIDED HOWEVER, THAT NO  
4 INTEREST SHALL BE PAID THEREON.

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

8 (XLIII) CREDIT FOR PURCHASE	AMOUNT OF CREDIT UNDER
9 AND TAX INSTALLATION OF A	SECTION FORTY-THREE
10 SECURITY CAMERA SYSTEM UNDER	
11 SUBSECTION (V)	

12 S 6. Section 1511 of the tax law is amended by adding a new subdivi-  
13 sion (dd) to read as follows:

14 (DD) CREDIT FOR PURCHASE AND INSTALLATION OF A SECURITY CAMERA SYSTEM  
15 ON PROPERTY LOCATED IN NEW YORK STATE. (1) ALLOWANCE OF CREDIT. A  
16 TAXPAYER SHALL BE ALLOWED A CREDIT, TO BE COMPUTED AS PROVIDED IN  
17 SECTION FORTY-THREE OF THIS CHAPTER, AGAINST THE TAXES IMPOSED BY THIS  
18 ARTICLE.

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

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