

1260

2015-2016 Regular Sessions

I N S E N A T E

January 9, 2015

Introduced by Sen. MONTGOMERY -- read twice and ordered printed, and
when printed to be committed to the Committee on Investigations and
Government Operations

AN ACT to amend the tax law, in relation to increasing the tax credit
provided for solar energy system equipment

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

1 Section 1. Paragraph 1 of subsection (g-1) of section 606 of the tax
2 law, as amended by chapter 375 of the laws of 2012, is amended to read
3 as follows:
4 (1) General. An individual taxpayer shall be allowed a credit against
5 the tax imposed by this article equal to twenty-five percent of quali-
6 fied solar energy system equipment expenditures, except as provided in
7 subparagraph (D) of paragraph two of this subsection. This credit shall
8 not exceed three thousand seven hundred fifty dollars for qualified
9 solar energy equipment placed in service before September first, two
10 thousand six, and five thousand dollars for qualified solar energy
11 equipment placed in service on or after September first, two thousand
12 six AND PRIOR TO SEPTEMBER FIRST, TWO THOUSAND FIFTEEN, AND TEN THOUSAND
13 DOLLARS FOR QUALIFIED SOLAR ENERGY EQUIPMENT PLACED IN SERVICE ON OR
14 AFTER SEPTEMBER FIRST, TWO THOUSAND FIFTEEN.
15 S 2. This act shall take effect immediately and shall apply to taxable
16 years commencing on and after January 1, 2015.

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

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