

2163

2015-2016 Regular Sessions

I N S E N A T E

January 21, 2015

Introduced by Sen. CARLUCCI -- 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 credits against tax for homeowners and businesses to build permeable surfaces

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) CREDIT FOR HOMEOWNERS AND BUSINESSES TO BUILD PERMEABLE
4 SURFACES. (1)(A) HOMEOWNERS WHO CONSTRUCT A PERMEABLE SURFACE AS PART OF
5 THEIR REAL PROPERTY, DURING THE TAXABLE YEAR, SHALL BE ELIGIBLE TO
6 RECEIVE A TAX CREDIT FOR UP TO FIFTY PERCENT OF THE COST OF
7 CONSTRUCTION, NOT EXCEEDING FIVE THOUSAND DOLLARS.
8 (B) FOR PURPOSES OF THIS SUBSECTION THE FOLLOWING DEFINITIONS SHALL
9 APPLY:
10 (I) HOMEOWNER IS DEFINED AS A NEW YORK RESIDENT FOR THE PAST
11 TWENTY-FOUR MONTHS AND WHO OWNS A SINGLE FAMILY OR MULTI-FAMILY DWELLING
12 FOR RESIDENTIAL PURPOSES WITHIN NEW YORK STATE.
13 (II) PERMEABLE SURFACE, SHALL MEAN ANY PERMEABLE PAVING THAT ALLOWS
14 THE MOVEMENT OF WATER AND AIR AROUND THE PAVING MATERIALS. A PERMEABLE
15 SURFACE SHALL INCLUDE BUT NOT BE LIMITED TO: SIDEWALKS, DRIVEWAYS AND
16 PARKING LOTS.
17 (2)(A) BUSINESSES WHO CONSTRUCT A PERMEABLE SURFACE ADJACENT TO OR
18 WITHIN ONE THOUSAND FEET OF THE PROPERTY, DURING THE TAXABLE YEAR, SHALL
19 BE ELIGIBLE TO RECEIVE A TAX CREDIT FOR UP TO FIFTY PERCENT OF THE COST
20 OF CONSTRUCTION, NOT EXCEEDING FIVE THOUSAND DOLLARS.
21 (B) FOR PURPOSES OF THIS SUBSECTION THE FOLLOWING DEFINITIONS SHALL
22 APPLY:

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

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1 (I) BUSINESS SHALL MEAN ANY BUSINESS WHOSE PRINCIPAL PLACE OF BUSINESS
2 IS LOCATED IN NEW YORK STATE, AND HAS BEEN LOCATED IN THE STATE FOR THE
3 PREVIOUS THIRTY-SIX MONTHS.

4 (II) PERMEABLE SURFACE, SHALL MEAN ANY PERMEABLE PAVING THAT ALLOWS
5 THE MOVEMENT OF WATER AND AIR AROUND THE PAVING MATERIALS. A PERMEABLE
6 SURFACE SHALL INCLUDE BUT NOT BE LIMITED TO: SIDEWALKS, DRIVEWAYS AND
7 PARKING LOTS.

8 S 2. This act shall take effect immediately and shall apply to taxable
9 years commencing on and after such date.