

S T A T E   O F   N E W   Y O R K

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6937--A

I N   S E N A T E

March 8, 2016

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Introduced by Sen. GOLDEN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- reported favorably from said committee and committed to the Committee on Finance -- committee discharged, bill amended, 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.  
23    (D) CARRYOVER OF CREDIT. IF THE AMOUNT OF THE CREDIT, AND CARRYOVERS  
24    OF SUCH CREDIT, ALLOWABLE UNDER THIS SUBSECTION FOR ANY TAXABLE YEAR

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

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1 SHALL EXCEED THE TAXPAYER'S TAX FOR SUCH YEAR, SUCH EXCESS AMOUNT MAY BE  
2 CARRIED OVER TO THE FIVE TAXABLE YEARS NEXT FOLLOWING THE TAXABLE YEAR  
3 WITH RESPECT TO WHICH THE CREDIT IS ALLOWED AND MAY BE DEDUCTED FROM THE  
4 TAXPAYER'S TAX FOR SUCH YEAR OR YEARS.

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

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

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

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

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

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

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

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

50 (B) APPLICATION OF CREDIT. IN NO EVENT SHALL THE CREDIT UNDER THIS  
51 SECTION BE ALLOWED IN AN AMOUNT WHICH WILL REDUCE THE TAX TO LESS THAN  
52 THE AMOUNT PRESCRIBED IN PARAGRAPH (D) OF SUBDIVISION ONE OF THIS  
53 SECTION. IF, HOWEVER, THE AMOUNT OF CREDIT ALLOWED UNDER THIS SECTION  
54 FOR ANY TAXABLE YEAR REDUCES THE TAX TO SUCH AMOUNT, ANY AMOUNT OF CRED-  
55 IT NOT DEDUCTIBLE IN SUCH TAXABLE YEAR SHALL BE TREATED AS AN OVERPAY-  
56 MENT OF TAX TO BE REFUNDED IN ACCORDANCE WITH THE PROVISIONS OF SECTION

1 ONE THOUSAND EIGHTY-SIX OF THIS CHAPTER, PROVIDED HOWEVER, THAT NO  
2 INTEREST SHALL BE PAID THEREON.

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

|                                |                        |
|--------------------------------|------------------------|
| 6 (XLIII) CREDIT FOR PURCHASE  | AMOUNT OF CREDIT UNDER |
| 7 AND TAX INSTALLATION OF A    | SECTION FORTY-THREE    |
| 8 SECURITY CAMERA SYSTEM UNDER |                        |
| 9 SUBSECTION (V)               |                        |

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

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

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

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