

S. 788--A

A. 583--A

2015-2016 Regular Sessions

S E N A T E - A S S E M B L Y

(PREFILED)

January 7, 2015

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IN SENATE -- Introduced by Sens. LAVALLE, LARKIN -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations -- recommitted to the Committee on Investigations and Government Operations in accordance with Senate Rule 6, sec. 8 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

IN ASSEMBLY -- Introduced by M. of A. THIELE -- read once and referred to the Committee on Ways and Means -- recommitted to the Committee on Ways and Means in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the tax law, in relation to the real property tax circuit breaker credit

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

1     Section 1. Subsection (e) of section 606 of the tax law, as amended by  
2     chapter 28 of the laws of 1987, subparagraph (B) of paragraph 1 as  
3     amended by section 6 of part I of chapter 59 of the laws of 2015,  
4     subparagraph (c) of paragraph 1 as amended by chapter 713 of the laws of  
5     1996, subparagraph (E) of paragraph 1 as amended by chapter 105 of the  
6     laws of 2006, and paragraph 14 as amended by chapter 23 of the laws of  
7     1990, is amended to read as follows:  
8     (e)     Real property tax circuit breaker credit. (1) For purposes of  
9     this subsection:  
10    (A) "Qualified taxpayer" means a resident individual of the state who  
11    has occupied the same residence for six months or more of the taxable  
12    year, and is required or chooses to file a return under this article.  
13    (B) "Household" or "members of the household" means a qualified  
14    taxpayer and all other persons, not necessarily related, who have the

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

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1 same residence and share its furnishings, facilities and accommodations.  
2 Such terms shall not include a tenant, subtenant, roomer or boarder who  
3 is not related to the qualified taxpayer in any degree specified in  
4 [subparagraphs (A)] PARAGRAPHS ONE through [(G)] EIGHT of [paragraph two  
5 of] subsection [(d)] (A) of section one hundred fifty-two of the inter-  
6 nal revenue code. Provided, however, no person may be a member of more  
7 than one household at one time.

8 [(c)] (C) "Household gross income" means the aggregate adjusted gross  
9 income of all members of the household for the taxable year as reported  
10 for federal income tax purposes, or which would be reported as adjusted  
11 gross income if a federal income tax return were required to be filed,  
12 with the modifications in subsection (b) of section six hundred twelve  
13 but without the modifications in subsection (c) of such section, plus  
14 any portion of the gain from the sale or exchange of property otherwise  
15 excluded from such amount; earned income from sources without the United  
16 States excludable from federal gross income by section nine hundred  
17 eleven of the internal revenue code; support money not included in  
18 adjusted gross income; nontaxable strike benefits; supplemental security  
19 income payments; the gross amount of any pension or annuity benefits to  
20 the extent not included in such adjusted gross income (including, but  
21 not limited to, railroad retirement benefits and all payments received  
22 under the federal social security act and veterans' disability  
23 pensions); nontaxable interest received from the state of New York, its  
24 agencies, instrumentalities, public corporations, or political subdivi-  
25 sions (including a public corporation created pursuant to agreement or  
26 compact with another state or Canada); workers' compensation; the gross  
27 amount of "loss-of-time" insurance; and the amount of cash public  
28 assistance and relief, other than medical assistance for the needy, paid  
29 to or for the benefit of the qualified taxpayer or members of his house-  
30 hold. Household gross income shall not include surplus foods or other  
31 relief in kind or payments made to individuals because of their status  
32 as victims of Nazi persecution as defined in P.L. 103-286. Provided,  
33 further, household gross income shall only include all such income  
34 received by all members of the household while members of such house-  
35 hold.

36 (D) "Residence" means a dwelling in this state, whether owned or  
37 rented, and so much of the land abutting it, not exceeding one acre, as  
38 is reasonably necessary for use of the dwelling as a home, and may  
39 consist of a part of a multi-dwelling or multi-purpose building includ-  
40 ing a cooperative or condominium, and rental units within a single  
41 dwelling. Residence includes a trailer or mobile home, used exclusively  
42 for residential purposes and defined as real property pursuant to para-  
43 graph (g) of subdivision twelve of section one hundred two of the real  
44 property tax law.

45 (E) "Qualifying real property taxes" means all real property taxes,  
46 special ad valorem levies and special assessments, exclusive of penal-  
47 ties and interest, levied on the residence of a qualified taxpayer and  
48 paid during the taxable year less the credit claimed under THE FORMER  
49 subsection (n-1) of this section. In addition, for taxable years begin-  
50 ning after December thirty-first, nineteen hundred eighty-four, a quali-  
51 fied taxpayer may elect to include any additional amount that would have  
52 been levied in the absence of an exemption from real property taxation  
53 pursuant to section four hundred sixty-seven of the real property tax  
54 law. If tenant-stockholders in a cooperative housing corporation have  
55 met the requirements of section two hundred sixteen of the internal  
56 revenue code by which they are allowed a deduction for real estate

1 taxes, the amount of taxes so allowable, or which would be allowable if  
2 the taxpayer had filed returns on a cash basis, shall be qualifying real  
3 property taxes. If a residence is owned by two or more individuals as  
4 joint tenants or tenants in common, and one or more than one individual  
5 is not a member of the household, qualifying real property taxes is that  
6 part of such taxes on the residence which reflects the ownership  
7 percentage of the qualified taxpayer and members of his household. If a  
8 residence is an integral part of a larger unit, qualifying real property  
9 taxes shall be limited to that amount of such taxes paid as may be  
10 reasonably apportioned to such residence. If a household owns and occu-  
11 pies two or more residences during different periods in the same taxable  
12 year, qualifying real property taxes shall be the sum of the prorated  
13 qualifying real property taxes attributable to the household during the  
14 periods such household occupies each of such residences. If the house-  
15 hold owns and occupies a residence for part of the taxable year and  
16 rents a residence for part of the same taxable year, it may include both  
17 the proration of qualifying real property taxes on the residence owned  
18 and the real property tax equivalent with respect to the months the  
19 residence is rented. Provided, however, for purposes of the credit  
20 allowed under this subsection, qualifying real property taxes may be  
21 included by a qualified taxpayer only to the extent that such taxpayer  
22 or the spouse of such taxpayer occupying such residence for six months  
23 or more of the taxable year owns or has owned the residence and paid  
24 such taxes.

25 (F) "Real property tax equivalent" means twenty-five percent of the  
26 adjusted rent actually paid in the taxable year by a household solely  
27 for the right of occupancy of its New York residence for the taxable  
28 year. If (i) a residence is rented to two or more individuals as coten-  
29 ants, or such individuals share in the payment of a single rent for the  
30 right of occupancy of such residence, and (ii) each of such individuals  
31 is a member of a different household, one or more of which individuals  
32 shares such residence, real property tax equivalent is that portion of  
33 twenty-five percent of the adjusted rent paid in the taxable year which  
34 reflects that portion of the rent attributable to the qualified taxpayer  
35 and the members of his household.

36 (G) "Adjusted rent" means rental paid for the right of occupancy of a  
37 residence, excluding charges for heat, gas, electricity, furnishings and  
38 board. Where charges for heat, gas, electricity, furnishing or board  
39 are included in rental but where such charges and the amount thereof are  
40 not separately set forth in a written rental agreement, for purposes of  
41 determining adjusted rent the qualified taxpayer shall reduce rental  
42 paid as follows:

43 (i) For heat, or heat and gas, deduct fifteen percent of rental paid.

44 (ii) For heat, gas and electricity, deduct twenty percent of rental  
45 paid.

46 (iii) For heat, gas, electricity and furnishings, deduct twenty-five  
47 percent of rental paid.

48 (iv) For heat, gas, electricity, furnishings and board, deduct fifty  
49 percent of rental paid.

50 If the [tax commission] COMMISSIONER determines that the adjusted rent  
51 shown on the return is excessive, the [tax commission] COMMISSIONER may  
52 reduce such rent, for purposes of the computation of the credit, to an  
53 amount substantially equivalent to rent for a comparable accommodation.

54 (2) A qualified taxpayer shall be allowed a credit as provided in  
55 paragraph three hereof against the taxes imposed by this article reduced  
56 by the credits permitted by this article. If the credit exceeds the tax

as so reduced for such year under this article the qualified taxpayer may receive, and the comptroller, subject to a certificate of the [state tax commission] COMMISSIONER, shall pay as an overpayment, without interest, any excess between such tax as so reduced and the amount of the credit. If a qualified taxpayer is not required to file a return pursuant to section six hundred fifty-one OF THIS ARTICLE, a qualified taxpayer may nevertheless receive and the comptroller, subject to a certificate of the [state tax commission] COMMISSIONER, shall pay as an overpayment the full amount of the credit, without interest.

(3) Determination of credit. (A) For qualified taxpayers who have attained the age of sixty-five years OR A PERMANENT AND TOTAL DISABILITY AS DEFINED IN SECTION TWENTY-TWO OF THE INTERNAL REVENUE CODE before the beginning of or during the taxable year the amount of the credit allowable under this subsection shall be fifty percent, or in the case of a qualified taxpayer who has elected to include an additional amount pursuant to subparagraph (E) of paragraph one of this subsection, twenty-five percent, of the excess of real property taxes or the excess of real property tax equivalent determined as follows:

If household gross income for the taxable year is:	Excess real property taxes are the excess of real property tax equivalent or the excess of qualifying real property taxes over the following percentage of household gross income:
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[\$3,000] \$6,000 or less	3 1/2
Over [\$3,000] \$6,000 but not over [\$5,000] \$10,000	4
Over [\$5,000] \$10,000 but not over [\$7,000] \$14,000	4 1/2
Over [\$7,000] \$14,000 but not over [\$9,000] \$18,000	5
Over [\$9,000] \$18,000 but not over [\$11,000] \$22,000	5 1/2
Over [\$11,000] \$22,000 but not over [\$14,000] \$28,000	6
Over [\$14,000] \$28,000 but not over [\$18,000] \$36,000	6 1/2

Notwithstanding the foregoing provisions, the maximum credit determined under this subparagraph may not exceed the amount determined in accordance with the following table:

If household gross income for the taxable year is:	The maximum credit is:
[\$1,000] \$2,000 or less	[\$375] \$463
Over [\$1,000] \$2,000 but not over [\$2,000] \$4,000	[\$358] \$442
Over [\$2,000] \$4,000 but not over [\$3,000] \$6,000	[\$341] \$421
Over [\$3,000] \$6,000 but not over [\$4,000] \$8,000	[\$324] \$400
Over [\$4,000] \$8,000 but not over [\$5,000] \$10,000	[\$307] \$379

1	Over [\$5,000] \$10,000 but	
2	not over [\$6,000] \$12,000	[\$290] \$358
3	Over [\$6,000] \$12,000 but	
4	not over [\$7,000] \$14,000	[\$273] \$337
5	Over [\$7,000] \$14,000 but	
6	not over [\$8,000] \$16,000	[\$256] \$316
7	Over [\$8,000] \$16,000 but	
8	not over [\$9,000] \$18,000	[\$239] \$295
9	Over [\$9,000] \$18,000 but	
10	not over [\$10,000] \$20,000	[\$222] \$274
11	Over [\$10,000] \$20,000 but	
12	not over [\$11,000] \$22,000	[\$205] \$253
13	Over [\$11,000] \$22,000 but	
14	not over [\$12,000] \$24,000	[\$188] \$232
15	Over [\$12,000] \$24,000 but	
16	not over [\$13,000] \$26,000	[\$171] \$211
17	Over [\$13,000] \$26,000 but	
18	not over [\$14,000] \$28,000	[\$154] \$190
19	Over [\$14,000] \$28,000 but	
20	not over [\$15,000] \$30,000	[\$137] \$169
21	Over [\$15,000] \$30,000 but	
22	not over [\$16,000] \$32,000	[\$120] \$148
23	Over [\$16,000] \$32,000 but	
24	not over [\$17,000] \$34,000	[\$103] \$127
25	Over [\$17,000] \$34,000 but	
26	not over [\$18,000] \$36,000	[\$86] \$106

(B) For all other qualified taxpayers the amount of the credit allowable under this subsection shall be fifty percent of excess real property taxes or the excess of the real property tax equivalent determined as follows:

31		Excess real property taxes are
32		the excess of real property tax
33		equivalent or the excess of
34	If household gross	qualifying real property taxes
35	income for the	over the following percentage of
36	taxable year is:	household gross income:
37		

38	[\$3,000] \$6,000 or less	3 1/2
39	Over [\$3,000] \$6,000 but not	
40	over [\$5,000] \$10,000	4
41	Over [\$5,000] \$10,000 but not	
42	over [\$7,000] \$14,000	4 1/2
43	Over [\$7,000] \$14,000 but not	
44	over [\$9,000] \$18,000	5
45	Over [\$9,000] \$18,000 but not	
46	over [\$11,000] \$22,000	5 1/2
47	Over [\$11,000] \$22,000 but not	
48	over [\$14,000] \$28,000	6
49	Over [\$14,000] \$28,000 but not	
50	over [\$18,000] \$36,000	6 1/2

Notwithstanding the foregoing provisions, the maximum credit determined under this subparagraph may not exceed the amount determined in accordance with the following table:

54	If household gross	The maximum
55	income for the	credit is:

taxable year is:

[\$1,000] \$2,000 or less	[\$75] \$163
Over [\$1,000] \$2,000 but	
not over [\$2,000] \$4,000	[\$73] \$158
Over [\$2,000] \$4,000 but	
not over [\$3,000] \$6,000	[\$71] \$154
Over [\$3,000] \$6,000 but	
not over [\$4,000] \$8,000	[\$69] \$149
Over [\$4,000] \$8,000 but	
not over [\$5,000] \$10,000	[\$67] \$145
Over [\$5,000] \$10,000 but	
not over [\$6,000] \$12,000	[\$65] \$140
Over [\$6,000] \$12,000 but	
not over [\$7,000] \$14,000	[\$63] \$136
Over [\$7,000] \$14,000 but	
not over [\$8,000] \$16,000	[\$61] \$132
Over [\$8,000] \$16,000 but	
not over [\$9,000] \$18,000	[\$59] \$128
Over [\$9,000] \$18,000 but	
not over [\$10,000] \$20,000	[\$57] \$123
Over [\$10,000] \$20,000 but	
not over [\$11,000] \$22,000	[\$55] \$119
Over [\$11,000] \$22,000 but	
not over [\$12,000] \$24,000	[\$53] \$115
Over [\$12,000] \$24,000 but	
not over [\$13,000] \$26,000	[\$51] \$110
Over [\$13,000] \$26,000 but	
not over [\$14,000] \$28,000	[\$49] \$106
Over [\$14,000] \$28,000 but	
not over [\$15,000] \$30,000	[\$47] \$102
Over [\$15,000] \$30,000 but	
not over [\$16,000] \$32,000	[\$45] \$97
Over [\$16,000] \$32,000 but	
not over [\$17,000] \$34,000	[\$43] \$93
Over [\$17,000] \$34,000 but	
not over [\$18,000] \$36,000	[\$41] \$89

(4) If a qualified taxpayer occupies a residence for a period of less than twelve months during the taxable year or occupies two or more residences during different periods in such taxable year, the credit allowed pursuant to this subsection shall be computed in such manner as the [tax commission] COMMISSIONER may, by regulation, prescribe in order to properly reflect the credit or portion thereof attributable to such residence or residences and such period or periods.

(5) The [tax commission] COMMISSIONER may prescribe that the credit under this subsection shall be determined in whole or in part by the use of tables prescribed by such [commission] COMMISSIONER. Such tables shall set forth the credit to the nearest dollar.

(6) Only one credit per household and per qualified taxpayer shall be allowed per taxable year under this subsection. When two or more members of a household are able to meet the qualifications for a qualified taxpayer, the credit shall be equally divided between or among such individuals unless such individuals file with the [tax commission] COMMISSIONER a written agreement among such individuals setting forth a different division. Where two or more members of a household are able to meet the qualifications of a qualified taxpayer and one of them is

1 sixty-five years of age or more OR HAS A PERMANENT AND TOTAL DISABILITY,  
2 the credit which may be taken shall be the credit applicable to individ-  
3 uals who have attained the age of sixty-five years.

4 (A) Provided, however, where a joint income tax return has been filed  
5 pursuant to the provisions of section six hundred fifty-one OF THIS  
6 ARTICLE by a qualified taxpayer and his OR HER spouse (or where both  
7 spouses are qualified taxpayers and have filed such joint return), the  
8 credit, or the portion of the credit if divided, to which the husband  
9 and wife are entitled shall be applied against the tax of both spouses  
10 and any overpayment shall be made to both spouses.

11 (B) Where any return required to be filed pursuant to the provisions  
12 of section six hundred fifty-one OF THIS ARTICLE is combined with any  
13 return of tax imposed pursuant to the authority of this chapter or any  
14 other law if such tax is administered by the [tax commission] COMMIS-  
15 SIONER, the credit or the portion of the credit if divided, allowed to  
16 the qualified taxpayer may be applied by the [tax commission] COMMIS-  
17 SIONER toward any liability for the aforementioned taxes.

18 (7) No credit shall be granted under this subsection:

19 (A) If household gross income for the taxable year exceeds [eighteen]  
20 THIRTY-SIX thousand dollars.

21 (B) To a property owner unless: (i) the property is used for residen-  
22 tial purposes, (ii) not more than twenty percent of the rental income,  
23 if any, from the property is from rental for nonresidential purposes and  
24 (iii) the property is occupied as a residence in whole or in part by one  
25 or more of the owners of the property.

26 (C) To a property owner who owns real property FOR OVER TWO YEARS, the  
27 full value of which exceeds [eighty-five thousand dollars] THE MEDIAN  
28 FULL VALUE OF RESIDENTIAL REAL PROPERTY SALES WITHIN THE COUNTY WHERE IT  
29 IS LOCATED, AS DETERMINED BY THE STATE BOARD OF REAL PROPERTY SERVICES,  
30 OR THE MEDIAN FULL VALUE OF RESIDENTIAL REAL PROPERTY IN THE STATE, AS  
31 DETERMINED BY THE STATE BOARD OF REAL PROPERTY SERVICES, WHICHEVER IS  
32 LESS.

33 (D) To a tenant if the adjusted rent for the residence exceeds [four]  
34 EIGHT hundred [fifty] dollars per month on average.

35 (E) To an individual with respect to whom a deduction under subsection  
36 (c) of section one hundred fifty-one of the internal revenue code is  
37 allowable to another taxpayer for the taxable year.

38 (F) With respect to a residence that is wholly exempted from real  
39 property taxation.

40 (G) To an individual who is not a resident individual of the state for  
41 the entire taxable year.

42 (H) WHERE A HOUSEHOLD OR QUALIFIED TAXPAYER HAS CLAIMED AN EARNED  
43 INCOME TAX CREDIT PURSUANT TO THIS SECTION.

44 (I) TO AN INDIVIDUAL WHOSE HOUSEHOLD GROSS INCOME IS MORE THAN EIGHTY  
45 PERCENT OF THE STATE MEDIAN FAMILY INCOME.

46 (8) The right to claim a credit or the portion of a credit, where  
47 such credit has been divided under this subsection, shall be personal to  
48 the qualified taxpayer and shall not survive his OR HER death, but such  
49 right may be exercised on behalf of a claimant by his OR HER legal guar-  
50 dian or attorney in fact during his OR HER lifetime.

51 (9) Returns. If a qualified taxpayer is not required to file a return  
52 pursuant to section six hundred fifty-one OF THIS ARTICLE, a claim for a  
53 credit may be taken on a return filed with the [tax commission] COMMIS-  
54 SIONER within three years from the time it would have been required that  
55 a return be filed pursuant to such section had the qualified taxpayer  
56 had a taxable year ending on December thirty-first. Returns under this

1 paragraph shall be in such form as shall be prescribed by the [tax  
2 commission] COMMISSIONER, which shall make available such forms and  
3 instructions for filing such returns.

4 (10) Proof of claim. The [tax commission] COMMISSIONER may require a  
5 qualified taxpayer to furnish the following information in support of  
6 his claim for credit under this subsection: household gross income,  
7 rent paid, name and address of owner or managing agent of the property  
8 rented, real property taxes levied or that would have been levied in the  
9 absence of an exemption from real property tax pursuant to section four  
10 hundred sixty-seven of the real property tax law, the names of members  
11 of the household and other qualifying taxpayers occupying the same resi-  
12 dence and their identifying numbers including social security numbers,  
13 household gross income, size and nature of property claimed as residence  
14 and all other information which may be required by the [tax commission]  
15 COMMISSIONER to determine the credit.

16 (11) Administration. The provisions of this article, including the  
17 provisions of section six hundred fifty-three, six hundred fifty-eight,  
18 and six hundred fifty-nine and the provisions of part six of this arti-  
19 cle relating to procedure and administration, including the judicial  
20 review of the decisions of the [tax commission] COMMISSIONER, except so  
21 much of section six hundred eighty-seven OF THIS ARTICLE which permits a  
22 claim for credit or refund to be filed after the period provided for in  
23 paragraph nine of this subsection and except sections six hundred  
24 fifty-seven, six hundred eighty-eight and six hundred ninety-six OF THIS  
25 ARTICLE, shall apply to the provisions of this subsection in the same  
26 manner and with the same force and effect as if the language of those  
27 provisions had been incorporated in full into this subsection and had  
28 expressly referred to the credit allowed or returns filed under this  
29 subsection, except to the extent that any such provision is either  
30 inconsistent with a provision of this subsection or is not relevant to  
31 this subsection. As used in such sections and such part, the term  
32 "taxpayer" shall include a qualified taxpayer under this subsection and,  
33 notwithstanding the provisions of subsection (e) of section six hundred  
34 ninety-seven OF THIS ARTICLE, where a qualified taxpayer has protested  
35 the denial of a claim for credit under this subsection and the time to  
36 file a petition for redetermination of a deficiency or for refund has  
37 not expired, he OR SHE shall, subject to such conditions as may be set  
38 by the [tax commission] COMMISSIONER, receive such information (A) which  
39 is contained in any return filed under this article by a member of his  
40 OR HER household for the taxable year for which the credit is claimed,  
41 and (B) which the [tax commission] COMMISSIONER finds is relevant and  
42 material to the issue of whether such claim was properly denied. The  
43 [tax commission] COMMISSIONER shall have the authority to promulgate  
44 such rules and regulations as may be necessary for the processing,  
45 determination and granting of credits and refunds under this subsection.

46 (13) Notwithstanding any other provision of this article, the credit  
47 allowed under this subsection shall be determined after the determi-  
48 nation and application of any other credits permitted under the  
49 provisions of this article.

50 (14) The commissioner [of taxation and finance] shall prepare a  
51 preliminary written report after July thirty-first and a final written  
52 report after December thirty-first of each calendar year, which shall  
53 contain statistical information regarding the credits granted on or  
54 before such dates under this subsection during such calendar year.  
55 Copies of these reports shall be submitted by such commissioner to the  
56 governor, the temporary president of the senate, the speaker of the



1 assembly, the chairman of the senate finance committee and the chairman  
 2 of the assembly ways and means committee within sixty days of July thir-  
 3 ty-first with respect to the preliminary report, and within forty-five  
 4 days of December thirty-first with respect to the final report. Such  
 5 reports shall contain, but need not be limited to, the number of credits  
 6 and the average amount of such credits allowed; and of those, the number  
 7 of credits and the average amount of such credits allowed to qualified  
 8 taxpayers in each county; and of those, the number of credits and the  
 9 average amount of such credits allowed to qualified taxpayers whose  
 10 household gross income falls within each of the household gross income  
 11 ranges set forth in paragraph three of this subsection; and of those,  
 12 the number of credits and the average amount of such credits allowed to  
 13 qualified taxpayers whose credit amount falls within credit amount rang-  
 14 es set forth in twenty-five dollar increments.

15 S 2. Paragraph 3 of subsection (e) of section 606 of the tax law, as  
 16 amended by section one of this act, is amended to read as follows:

17 (3) Determination of credit. (A) For qualified taxpayers who have  
 18 attained the age of sixty-five years or a permanent and total disability  
 19 as defined in section twenty-two of the internal revenue code before the  
 20 beginning of or during the taxable year the amount of the credit allow-  
 21 able under this subsection shall be fifty percent, or in the case of a  
 22 qualified taxpayer who has elected to include an additional amount  
 23 pursuant to subparagraph (E) of paragraph one of this subsection, twen-  
 24 ty-five percent, of the excess of real property taxes or the excess of  
 25 real property tax equivalent determined as follows:

26		Excess real property taxes are
27		the excess of real property tax
28		equivalent or the excess of
29	If household gross	qualifying real property taxes
30	income for the	over the following percentage of
31	taxable year is:	household gross income:
32		

33	\$6,000 or less	3 1/2
34	Over \$6,000 but not	
35	over \$10,000	4
36	Over \$10,000 but not	
37	over \$14,000	4 1/2
38	Over \$14,000 but not	
39	over \$18,000	5
40	Over \$18,000 but not	
41	over \$22,000	5 1/2
42	Over \$22,000 but not	
43	over \$28,000	6
44	Over \$28,000 but not	
45	over \$36,000	6 1/2

46 Notwithstanding the foregoing provisions, the maximum credit deter-  
 47 mined under this subparagraph may not exceed the amount determined in  
 48 accordance with the following table:

49	If household gross	The maximum
50	income for the	credit is:
51	taxable year is:	
52		
53	\$2,000 or less	[\$463] \$550
54	Over \$2,000 but	
55	not over \$4,000	[\$442] \$525

1	Over \$4,000 but	
2	not over \$6,000	[\$421] \$500
3	Over \$6,000 but	
4	not over \$8,000	[\$400] \$475
5	Over \$8,000 but	
6	not over \$10,000	[\$379] \$450
7	Over \$10,000 but	
8	not over \$12,000	[\$358] \$425
9	Over \$12,000 but	
10	not over \$14,000	[\$337] \$400
11	Over \$14,000 but	
12	not over \$16,000	[\$316] \$375
13	Over \$16,000 but	
14	not over \$18,000	[\$295] \$350
15	Over \$18,000 but	
16	not over \$20,000	[\$274] \$325
17	Over \$20,000 but	
18	not over \$22,000	[\$253] \$300
19	Over \$22,000 but	
20	not over \$24,000	[\$232] \$275
21	Over \$24,000 but	
22	not over \$26,000	[\$211] \$250
23	Over \$26,000 but	
24	not over \$28,000	[\$190] \$225
25	Over \$28,000 but	
26	not over \$30,000	[\$169] \$200
27	Over \$30,000 but	
28	not over \$32,000	[\$148] \$175
29	Over \$32,000 but	
30	not over \$34,000	[\$127] \$150
31	Over \$34,000 but	
32	not over \$36,000	[\$106] \$125

(B) For all other qualified taxpayers the amount of the credit allowable under this subsection shall be fifty percent of excess real property taxes or the excess of the real property tax equivalent determined as follows:

37		Excess real property taxes are
38		the excess of real property tax
39		equivalent or the excess of
40	If household gross	qualifying real property taxes
41	income for the	over the following percentage of
42	taxable year is:	household gross income:
43		
44	\$6,000 or less	3 1/2
45	Over \$6,000 but not	
46	over \$10,000	4
47	Over \$10,000 but not	
48	over \$14,000	4 1/2
49	Over \$14,000 but not	
50	over \$18,000	5
51	Over \$18,000 but not	
52	over \$22,000	5 1/2
53	Over \$22,000 but not	
54	over \$28,000	6
55	Over \$28,000 but not	

1 over \$36,000 6 1/2  
 2 Notwithstanding the foregoing provisions, the maximum credit deter-  
 3 mined under this subparagraph may not exceed the amount determined in  
 4 accordance with the following table:

5 If household gross The maximum  
 6 income for the credit is:  
 7 taxable year is:

8		
9	\$2,000 or less	[\$163] \$250
10	Over \$2,000 but	
11	not over \$4,000	[\$158] \$243
12	Over \$4,000 but	
13	not over \$6,000	[\$154] \$237
14	Over \$6,000 but	
15	not over \$8,000	[\$149] \$230
16	Over \$8,000 but	
17	not over \$10,000	[\$145] \$223
18	Over \$10,000 but	
19	not over \$12,000	[\$140] \$217
20	Over \$12,000 but	
21	not over \$14,000	[\$136] \$210
22	Over \$14,000 but	
23	not over \$16,000	[\$132] \$203
24	Over \$16,000 but	
25	not over \$18,000	[\$128] \$197
26	Over \$18,000 but	
27	not over \$20,000	[\$123] \$190
28	Over \$20,000 but	
29	not over \$22,000	[\$119] \$183
30	Over \$22,000 but	
31	not over \$24,000	[\$115] \$177
32	Over \$24,000 but	
33	not over \$26,000	[\$110] \$170
34	Over \$26,000 but	
35	not over \$28,000	[\$106] \$163
36	Over \$28,000 but	
37	not over \$30,000	[\$102] \$157
38	Over \$30,000 but	
39	not over \$32,000	[\$97] \$150
40	Over \$32,000 but	
41	not over \$34,000	[\$93] \$143
42	Over \$34,000 but	
43	not over \$36,000	[\$89] \$137

44 S 3. This act shall take effect immediately; provided, however, that  
 45 section two of this act shall take effect January 1, 2018.