

STATE OF NEW YORK

6264--A

2017-2018 Regular Sessions

IN ASSEMBLY

March 1, 2017

Introduced by M. of A. HIKIND, ORTIZ, SEPULVEDA, M. G. MILLER, GJONAJ, HARRIS, COLTON, HOOPER, DICKENS, RIVERA, COOK, SIMANOWITZ, McDONOUGH, MOSLEY, BLAKE, RAIA, CRESPO -- Multi-Sponsored by -- M. of A. ABBATE, RA -- read once and referred to the Committee on Ways and Means -- 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 in cities having a population of one million or more persons

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 § 43. Credit for purchase and installation of a security camera system
4 on property located in a city having a population of one million or more
5 persons. (a) Allowance of credit. A property owner who is subject to
6 tax under articles nine, nine-A, twenty-two, thirty-two or thirty-three
7 of this chapter, shall be allowed a one-time credit against such tax for
8 the purchase and installation of a qualified security camera system on a
9 property located in a city having a population of one million or more
10 persons. The amount of such credit shall be five hundred dollars. The
11 credit shall be allowable for owners of residential or commercial prop-
12 erties and for property owners incorporated pursuant to the terms of the
13 not-for-profit corporation law. A property owner claiming a credit
14 against tax as provided in this section may claim it against tax owed
15 under only one article of this chapter.

16 (b) Definitions. The term "qualified security camera system" means
17 expenditures for the purchase of a camera system, materials and labor
18 costs properly allocable to on-site preparation, assembly and original

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

LBD00184-03-7

1 installation. Such camera system shall be capable of recording and stor-
2 ing camera footage for up to forty-eight hours.

3 (c) When credit allowed. The credit provided for herein shall be
4 allowed with respect to the taxable year commencing in which the securi-
5 ty camera system is installed.

6 (d) Carryover of credit. If the amount of the credit, and carryovers
7 of such credit, allowable under this subsection for any taxable year
8 shall exceed the taxpayer's tax for such year, such excess amount may be
9 carried over to the five taxable years next following the taxable year
10 with respect to which the credit is allowed and may be deducted from the
11 taxpayer's tax for such year or years.

12 § 2. Section 606 of the tax law is amended by adding a new subsection
13 (v) to read as follows:

14 (v) Credit for purchase and installation of a security camera system
15 on residential property located in a city having a population of one
16 million or more persons. (1) Allowance of credit. A taxpayer who is a
17 homeowner shall be allowed a one-time credit for purchase and installa-
18 tion of a security camera system on a residential property owned by such
19 taxpayer and located in a city having a population of one million or
20 more persons, to be computed as provided in section forty-three of this
21 chapter, against the tax imposed by this article.

22 (2) Carryover of credit. If the amount of the credit, and carryovers
23 of such credit, allowable under this subsection for any taxable year
24 shall exceed the taxpayer's tax for such year, such excess amount may be
25 carried over to the five taxable years next following the taxable year
26 with respect to which the credit is allowed and may be deducted from the
27 taxpayer's tax for such year or years.

28 § 3. The tax law is amended by adding a new section 187-t to read as
29 follows:

30 § 187-t. Credit for purchase and installation of a security camera
31 system on property located in a city having a population of one million
32 or more persons. 1. Allowance of credit. A taxpayer shall be allowed a
33 credit, to be computed as provided in section forty-three this chapter,
34 against the taxes imposed by sections one hundred eighty-three, one
35 hundred eighty-four and one hundred eighty-five of this article.
36 Provided, however, that the amount of such credit allowable against the
37 tax imposed by section one hundred eighty-four of this article shall be
38 the excess of the amount of such credit over the amount of any credit
39 allowed by this section against the tax imposed by section one hundred
40 eighty-three of this article.

41 2. Application of credit. In no event shall the credit under this
42 section be allowed in an amount which will reduce the tax payable to
43 less than the applicable minimum tax fixed by section one hundred eight-
44 y-three or one hundred eighty-five of this article. If, however, the
45 amount of credit allowable under this section for any taxable year
46 reduces the tax to such amount, any amount of credit not deductible in
47 such taxable year shall be treated as an overpayment of tax to be
48 refunded in accordance with the provisions of section one thousand
49 eighty-six of this chapter. Provided, however, the provisions of
50 subsection (c) of section one thousand eighty-eight of this chapter
51 notwithstanding, no interest shall be paid thereon.

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

54 52. Credit for purchase and installation of a security camera system
55 on property located in a city having a population of one million or more
56 persons. (a) Allowance of credit. A taxpayer shall be allowed a credit,

1 to be computed as provided in subdivision (a) of section forty-three of
2 this chapter, against the tax imposed by this article.

3 (b) Application of credit. In no event shall the credit under this
4 section be allowed in an amount which will reduce the tax to less than
5 the amount prescribed in paragraph (d) of subdivision one of this
6 section. If, however, the amount of credit allowed under this section
7 for any taxable year reduces the tax to such amount, any amount of cred-
8 it not deductible in such taxable year shall be treated as an overpay-
9 ment of tax to be refunded in accordance with the provisions of section
10 one thousand eighty-six of this chapter, provided however, that no
11 interest shall be paid thereon.

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

15 <u>(xliii) credit for purchase</u>	<u>Amount of credit under</u>
16 <u>and tax installation of a</u>	<u>section forty-three</u>
17 <u>security camera system under</u>	
18 <u>subsection (v)</u>	

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

21 (dd) Credit for purchase and installation of a security camera system
22 on property located in a city having a population of one million or more
23 persons. (1) Allowance of credit. A taxpayer shall be allowed a credit,
24 to be computed as provided in section forty-three of this chapter,
25 against the taxes imposed by this article.

26 (2) Application of credit. The credit allowed under this subdivision
27 for any taxable year shall not reduce the tax due for such year to less
28 than the minimum fixed by paragraph four of subdivision (a) of section
29 fifteen hundred two of this article. However, if the amount of credits
30 allowed under this subdivision for any taxable year reduces the tax to
31 such amount, any amount of credit thus not deductible in such taxable
32 year shall be treated as an overpayment of tax to be credited or
33 refunded in accordance with the provisions of section one thousand
34 eighty-six of this chapter. Provided, however, the provisions of
35 subsection (c) of section one thousand eighty-eight of this chapter
36 notwithstanding, no interest shall be paid thereon.

37 § 7. This act shall take effect January 1, 2018; provided, however, if
38 this act shall become a law after such date it shall take effect imme-
39 diately and shall be deemed to have been in full force and effect on and
40 after January 1, 2018.