# STATE OF NEW YORK

3065

2017-2018 Regular Sessions

# IN SENATE

January 19, 2017

Introduced by Sen. ADDABBO -- 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 providing a tax credit for a portion of the cost of repairing certain fire hazards

**The People of the State of New York, represented in Senate and Assembly, do enact as follows:**

Section 1. Section 606 of the tax law is amended by adding a new subsection (ccc) to read as follows:

**(ccc) Credit for repairing certain fire hazards. (1) Any resident owner of real property as defined in section one hundred two of the real property tax law shall be allowed a credit against the tax otherwise imposed under this article in an amount equal to thirty percent of the cost of repairing fire hazards commonly known as cock lofts, provided that such credit shall not exceed five hundred dollars. For purposes of this section the term "cock loft" shall mean a completely enclosed space between rafters and a suspended ceiling.**

**(2) If the amount of the credit allowed under this subsection for any taxable year shall exceed the taxpayer's tax for such year, the excess shall be treated as an overpayment of tax to be credited or refunded in accordance with the provisions of section six hundred eighty-six of this article, provided, however, that no interest shall be paid thereon.**

§ 2. This act shall take effect immediately and shall apply to taxable years beginning on or after January 1, 2017.

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

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