STATE OF NEW YORK

3480

2017-2018 Regular Sessions

IN SENATE

January 23, 2017

Introduced by Sen. GOLDEN -- 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 establishment of a credit for the purchase and installation of a security camera system

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

Section 1. Section 210-B of the tax law is amended by adding a new subdivision 52 to read as follows:

52. Credit for purchase and installation of a security camera system. (a) Allowance of credit. A property owner subject to tax under this article shall be allowed a one-time credit against such tax for qualified security camera system costs on a property located in New York state. The credit shall equal fifty percent of qualified security camera costs up to one thousand dollars. The credit will be allowed in the taxable year that qualifying security camera system costs are paid, and the property owner may claim a credit for such costs under only one article of this chapter.

(b) Definition. "Qualifying security camera system costs" shall mean camera recording technology, corresponding access and controls equipment and labor costs properly allocable to assembly and original installation not intended or utilized for broadcast, publishing or public dissemination as such terms are generally described in section 250.40 of the penal law. Such camera system shall be capable of recording and storing footage for a minimum of forty-eight hours.

(c) The credit allowed under this subdivision for any taxable year may not reduce the tax due for that year to less than the amount prescribed in paragraph (d) of subdivision one of section two hundred ten of this article. However, if the amount of credit allowed under this subdivision for any taxable year reduces the tax to such amount, or if the taxpayer otherwise pays tax based on the fixed dollar minimum amount, any amount

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

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of credit thus not deductible in that taxable year will be treated as an overpayment of tax to be credited or refunded in accordance with the provisions of section one thousand eighty-six of this chapter. Provided, however, the provisions of subsection (c) of section one thousand eighty-eight of this chapter notwithstanding, no interest will be paid thereon.

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

(v) Credit for purchase and installation of a security camera system. (1) Allowance of credit. A property owner subject to tax under this article shall be allowed a one-time credit against such tax for qualified security camera system costs on a property located in New York state. The credit shall equal fifty percent of the qualified security camera costs up to one thousand dollars. The credit will be allowed in the taxable year that qualifying security camera costs are paid, and the property owner may claim a credit for such costs under only one article of this chapter.

(2) Definition: "Qualifying security camera system costs" shall mean camera recording technology, corresponding access and controls equipment and labor costs properly allocable to assembly and original installation not intended or utilized for broadcast, publishing or public dissemination as such terms are generally described in section 250.40 of the penal law. Such camera system shall be capable of recording and storing footage for a minimum of forty-eight hours.

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

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

(xliii) credit for purchase and tax installation of a security camera system under subsection (v)	Amount of credit under subdivision fifty-two of section two hundred ten-B

§ 4. This act shall take effect immediately and apply to taxable years beginning on or after January 1, 2017 and qualifying security camera system costs incurred on or after the effective date of this act.