

# STATE OF NEW YORK

455--A

2017-2018 Regular Sessions

## IN SENATE

(Prefiled)

January 4, 2017

Introduced by Sens. YOUNG, FUNKE, RANZENHOFER -- 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

AN ACT to amend the tax law, in relation to establishing a grapevine replacement personal income tax credit

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

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

3 (ccc) Grapevine replacement tax credit. (1) Allowance of credit. A  
4 taxpayer whose federal gross income from farming for the taxable year is  
5 at least two-thirds of excess federal gross income shall be allowed a  
6 credit against the tax imposed by this article for the replacement of  
7 grapevines of any concord variety for taxable years beginning on or  
8 after January first, two thousand eighteen. The amount of the credit  
9 shall be equal to the sum of the cost of grapevines that are purchased  
10 and planted for the purpose of replacing grapevines of any concord vari-  
11 ety. This credit shall not apply to grapevines of any concord variety.

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

18 § 2. This act shall take effect immediately.

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

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