STATE OF NEW YORK

6950

2017-2018 Regular Sessions

IN ASSEMBLY

March 27, 2017

Introduced by M. of A. OAKS, KOLB, HAWLEY, MONTESANO, WALTER -- Multi-Sponsored by -- M. of A. BARCLAY, BUTLER, CROUCH, FINCH, FITZPATRICK, McDONOUGH, McLAUGHLIN, PALMESANO, RAIA, STEC, THIELE -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, the environmental conservation law and the state finance law, in relation to establishing the rural freshwater improvement and protection program

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 (v) to read as follows:

(v) Deduction for septic system upgrades, replacements or repairs. A taxpayer shall be allowed a deduction against the tax imposed by this article. The amount of the deduction shall be the actual cost incurred by the taxpayer in making septic system upgrades, repairs or replacements to the taxpayer's primary or secondary residence. The upgrade, repairs or replacement shall be in accordance with a septic system inspection program approved by the municipality in which the residence is located.

§ 2. The environmental conservation law is amended by adding a new section 15-2915 to read as follows:

§ 15-2915. Rural freshwater improvement and protection program.

1. The department or any local soil and water conservation district at the direction of the department shall create proposed septic system ordinances to be adopted by any town or village of the state which ordinances shall direct upgrades, repairs or replacements of existing septic systems.

2. A revolving loan fund is hereby created to be disbursed at the direction of the commissioner to county soil and conservation districts containing municipalities which have adopted ordinances pursuant to subdivision one of this section, which county soil and conservation

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

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districts may make loans to homeowners who can demonstrate financial need to make upgrades, repairs or replacements to septic systems as set forth in subdivision one of this section. Such loans which shall be due and payable within ten years or upon sale of the property.

3. The department shall at the direction of the commissioner make a one-time grant to any town or village of this state which adopts a septic system ordinance approved by the department for the purpose of developing and carrying out a comprehensive septic system inspection program.

§ 3. The state finance law is amended by adding a new section 99-aa to read as follows:

§ 99-aa. Rural freshwater improvement and protection program fund. 1. There is hereby established in the joint custody of the state comptroller and the commissioner of taxation and finance a special fund to be known as the "rural freshwater improvement and protection program fund".

2. The fund shall consist of all monies appropriated for its purpose.

3. Moneys of the fund, following appropriation by the legislature, may be expended in accordance with section 15-2915 of the environmental conservation law.

§ 4. This act shall take effect on the first of January next succeeding the date on which it shall have become a law.