

STATE OF NEW YORK

2242

2017-2018 Regular Sessions

IN SENATE

January 12, 2017

Introduced by Sen. PARKER -- 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 a small business grid renewable energy tax credit

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

1 Section 1. Section 210-B of the tax law is amended by adding a new
2 subdivision 49 to read as follows:

3 49. Small business grid renewable energy tax credit. (a) A taxpayer
4 that is eligible under the limitations specified in paragraph (b) of
5 this subdivision shall be allowed a credit against the tax imposed by
6 this article. The amount of the credit shall be equal to twenty percent
7 of the cost of conversion from electric or gas to renewable energy.

8 (b) An eligible taxpayer shall (i) have no more than nineteen full
9 time equivalent employees in New York state, including any related
10 members or affiliates, (ii) not be a sole-proprietorship if such sole-
11 proprietor's primary business location is sited in or part of such sole-
12 proprietor's place of residence, (iii) not be certified pursuant to
13 article eighteen-B of the general municipal law, (iv) not be receiving
14 any allocation or award pursuant to any program authorized under article
15 six of the economic development law, and (v) shall be located within a
16 certain radius of other qualified small businesses.

17 (c) (i) The term "business related renewable energy usage" shall refer
18 to renewable energy power usage used to further the economic activity of
19 the taxpayer at the primary business location that is clearly delimited
20 from any shared renewable energy power usage cost. (ii) The term
21 "primary business location" shall mean the physical site of the taxpayer
22 within the state of New York where the majority of the taxpayer's
23 economic activity is generated or coordinated through. (iii) The term
24 "related members" shall have the same meaning as set forth in clauses

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

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