

# STATE OF NEW YORK

5514

2017-2018 Regular Sessions

## IN SENATE

April 4, 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 on residential-, commercial- and non-profit owned properties in cities having a population of one million or more persons

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

1 Section 1. The tax law is amended by adding a new section 43 to read  
2 as follows:

3 § 43. Credit for purchase and installation of a security camera system  
4 on property located in a city having a population of one million or more  
5 persons. (a) Allowance of credit. A property owner who is subject to  
6 tax under articles nine, nine-A, twenty-two, thirty-two or thirty-three  
7 of this chapter, shall be allowed a one-time credit against such tax for  
8 the purchase and installation of a qualified security camera system on a  
9 property located in a city having a population of one million or more  
10 persons. The amount of such credit shall be five hundred dollars. The  
11 credit shall be allowable for owners of residential or commercial prop-  
12 erties and for property owners incorporated pursuant to the terms of the  
13 not-for-profit corporation law. A property owner claiming a credit  
14 against tax as provided in this section may claim it against tax owed  
15 under only one article of this chapter.

16 (b) Definitions. The term "qualified security camera system" means  
17 expenditures for the purchase of a camera system, materials and labor  
18 costs properly allocable to on-site preparation, assembly and original  
19 installation. Such camera system shall be capable of recording and stor-  
20 ing camera footage for up to forty-eight hours.

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

LBD00184-04-7

1 (c) When credit allowed. The credit provided for herein shall be  
2 allowed with respect to the taxable year commencing in which the securi-  
3 ty camera system is installed.

4 (d) Carryover of credit. If the amount of the credit, and carryovers  
5 of such credit, allowable under this subsection for any taxable year  
6 shall exceed the taxpayer's tax for such year, such excess amount may be  
7 carried over to the five taxable years next following the taxable year  
8 with respect to which the credit is allowed and may be deducted from the  
9 taxpayer's tax for such year or years.

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

12 (v) Credit for purchase and installation of a security camera system  
13 on residential property located in a city having a population of one  
14 million or more persons. (1) Allowance of credit. A taxpayer who is a  
15 homeowner shall be allowed a one-time credit for purchase and installa-  
16 tion of a security camera system on a residential property owned by such  
17 taxpayer and located in a city having a population of one million or  
18 more persons, to be computed as provided in section forty-three of this  
19 chapter, against the tax imposed by this article.

20 (2) Carryover of credit. If the amount of the credit, and carryovers  
21 of such credit, allowable under this subsection for any taxable year  
22 shall exceed the taxpayer's tax for such year, such excess amount may be  
23 carried over to the five taxable years next following the taxable year  
24 with respect to which the credit is allowed and may be deducted from the  
25 taxpayer's tax for such year or years.

26 § 3. The tax law is amended by adding a new section 187-t to read as  
27 follows:

28 § 187-t. Credit for purchase and installation of a security camera  
29 system on property located in a city having a population of one million  
30 or more persons. 1. Allowance of credit. A taxpayer shall be allowed a  
31 credit, to be computed as provided in section forty-three this chapter,  
32 against the taxes imposed by sections one hundred eighty-three, one  
33 hundred eighty-four and one hundred eighty-five of this article.  
34 Provided, however, that the amount of such credit allowable against the  
35 tax imposed by section one hundred eighty-four of this article shall be  
36 the excess of the amount of such credit over the amount of any credit  
37 allowed by this section against the tax imposed by section one hundred  
38 eighty-three of this article.

39 2. Application of credit. In no event shall the credit under this  
40 section be allowed in an amount which will reduce the tax payable to  
41 less than the applicable minimum tax fixed by section one hundred eight-  
42 y-three or one hundred eighty-five of this article. If, however, the  
43 amount of credit allowable under this section for any taxable year  
44 reduces the tax to such amount, any amount of credit not deductible in  
45 such taxable year shall be treated as an overpayment of tax to be  
46 refunded in accordance with the provisions of section one thousand  
47 eighty-six of this chapter. Provided, however, the provisions of  
48 subsection (c) of section one thousand eighty-eight of this chapter  
49 notwithstanding, no interest shall be paid thereon.

50 § 4. Section 210-B of the tax law is amended by adding a new subdivi-  
51 sion 52 to read as follows:

52 52. Credit for purchase and installation of a security camera system  
53 on property located in a city having a population of one million or more  
54 persons. (a) Allowance of credit. A taxpayer shall be allowed a credit,  
55 to be computed as provided in subdivision (a) of section forty-three of  
56 this chapter, against the tax imposed by this article.

1 (b) Application of credit. In no event shall the credit under this  
 2 section be allowed in an amount which will reduce the tax to less than  
 3 the amount prescribed in paragraph (d) of subdivision one of this  
 4 section. If, however, the amount of credit allowed under this section  
 5 for any taxable year reduces the tax to such amount, any amount of cred-  
 6 it not deductible in such taxable year shall be treated as an overpay-  
 7 ment of tax to be refunded in accordance with the provisions of section  
 8 one thousand eighty-six of this chapter, provided however, that no  
 9 interest shall be paid thereon.

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

13 <u>(xliii) credit for purchase</u>	<u>Amount of credit under</u>
14 <u>and tax installation of a</u>	<u>section forty-three</u>
15 <u>security camera system under</u>	
16 <u>subsection (v)</u>	

17 § 6. Section 1511 of the tax law is amended by adding a new subdivi-  
 18 sion (dd) to read as follows:

19 (dd) Credit for purchase and installation of a security camera system  
 20 on property located in a city having a population of one million or more  
 21 persons. (1) Allowance of credit. A taxpayer shall be allowed a credit,  
 22 to be computed as provided in section forty-three of this chapter,  
 23 against the taxes imposed by this article.

24 (2) Application of credit. The credit allowed under this subdivision  
 25 for any taxable year shall not reduce the tax due for such year to less  
 26 than the minimum fixed by paragraph four of subdivision (a) of section  
 27 fifteen hundred two of this article. However, if the amount of credits  
 28 allowed under this subdivision for any taxable year reduces the tax to  
 29 such amount, any amount of credit thus not deductible in such taxable  
 30 year shall be treated as an overpayment of tax to be credited or  
 31 refunded in accordance with the provisions of section one thousand  
 32 eighty-six of this chapter. Provided, however, the provisions of  
 33 subsection (c) of section one thousand eighty-eight of this chapter  
 34 notwithstanding, no interest shall be paid thereon.

35 § 7. This act shall take effect January 1, 2018; provided, however, if  
 36 this act shall become a law after such date it shall take effect imme-  
 37 diately and shall be deemed to have been in full force and effect on and  
 38 after January 1, 2018.