

STATE OF NEW YORK

1000

2019-2020 Regular Sessions

IN ASSEMBLY

January 14, 2019

Introduced by M. of A. L. ROSENTHAL, TITUS, RIVERA, PERRY, COLTON --
Multi-Sponsored by -- M. of A. CRESPO, GLICK, JAFFEE -- read once and
referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to establishing a tax credit
for personal property replacement as a result of bedbug infestation

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

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

(jjj) Personal property replacement credit. (1) General. An individual
taxpayer shall be allowed a credit against the tax imposed by this arti-
cle equal to fifteen percent of qualified personal property replacement
expenditures, and not to exceed seven hundred fifty dollars.

(2) Qualified personal property replacement expenditures. (A) The term
"qualified personal property replacement expenditures" means expendi-
tures made for the replacement of personal property due to bedbug
damage.

(B) Such qualified expenditures shall include but not be limited to
furniture, rugs or other home goods that may be damaged by bedbug infes-
tation.

(C) Such qualified personal property replacement expenditures shall
not include interest or other finance charges.

(3) Certification for credit allowance. The commissioner shall deter-
mine the procedure for certification for the credit authorized pursuant
to this subsection.

§ 2. This act shall take effect immediately and shall apply to taxable
years beginning on and after the first of January next succeeding the
date on which it shall have become a law.

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

LBD02644-01-9