

STATE OF NEW YORK

2450

2019-2020 Regular Sessions

IN ASSEMBLY

January 22, 2019

Introduced by M. of A. FAHY -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to providing a tax credit for the purchase of items relating to firearm safety

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 (jjj) to read as follows:

3 (jjj) A taxpayer shall be allowed a credit as hereinafter provided,
4 against the tax imposed by this article for the purchase, other than for
5 resale, of gun safes or vaults, firearm safety locks, trigger locks or
6 other items designed to ensure the safe handling and storage of
7 firearms. The amount of credit shall be equal to twenty-five percent of
8 the cost to the taxpayer of the purchase of such firearm safety items
9 during the taxable year, such credit not to exceed five hundred dollars
10 per year.

11 § 2. This act shall take effect immediately and shall apply to taxable
12 years beginning on and after January 1, 2021.

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

LBD02297-01-9