

STATE OF NEW YORK

3651

2019-2020 Regular Sessions

IN ASSEMBLY

January 30, 2019

Introduced by M. of A. GUNTHER, ORTIZ, ABBATE, STECK, COOK, ABINANTI --
read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to establishing a credit
against tax for wind electric generating equipment installed on farm
property

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

1 Section 1. Section 606 of the tax law is amended by adding a new
2 subsection (g-3) to read as follows:

3 (g-3) Wind electric generating equipment credit; farm property. (1)
4 General. A taxpayer shall be allowed a credit against the tax imposed by
5 this article equal to twenty-five percent of qualified wind electric
6 generating equipment expenditures. This credit shall not exceed seven
7 thousand five hundred dollars.

8 (2) Qualified wind electric generating equipment expenditures. (A)
9 The term "qualified wind electric generating equipment expenditures"
10 means expenditures, limited to the expenditure cap set forth in subpara-
11 graph (B) of this paragraph, for the purchase of wind electric generat-
12 ing equipment which is installed on farm property which is (i) located
13 in this state and (ii) used by the taxpayer as his or her principal
14 premises at the time the wind electric generating equipment is placed in
15 service.

16 (B) For purposes of subparagraph (A) of this paragraph, the term
17 "expenditure cap" shall mean the product of (i) six dollars and (ii) the
18 number of watts included in the rated capacity of the wind electric
19 generating equipment.

20 (C) Such qualified expenditures shall include expenditures for materi-
21 als, labor costs properly allocable to on-site preparation, assembly and
22 original installation, architectural and engineering services, and
23 designs and plans directly related to the construction or installation
24 of the wind electric generating equipment.

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

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1 (D) Such qualified expenditures shall not include interest or other
2 finance charges.

3 (3) Wind electric generating equipment. The term "wind electric gener-
4 ating equipment" shall mean equipment which, when installed at a taxpay-
5 er's premises, uses wind energy for the purpose of generating electric-
6 ity for use at such premises and which has a rated capacity for
7 generating electricity which does not exceed one hundred kilowatts.

8 (4) Multiple taxpayers. Where wind electric generating equipment is
9 purchased and installed in a principal premises shared by two or more
10 taxpayers, the amount of the credit allowable under this subsection for
11 each such taxpayer shall be prorated according to the percentage of the
12 total expenditure for such wind electric generating equipment contrib-
13 uted by each taxpayer.

14 (5) Grants. For purposes of determining the amount of the expenditure
15 incurred in purchasing and installing wind electric generating equip-
16 ment, the amount of any federal, state or local grant received by the
17 taxpayer, which was used for the purchase and/or installation of such
18 equipment and which was not included in the federal gross income of the
19 taxpayer, shall not be included in the amount of such expenditures.

20 (6) When credit allowed. The credit provided for herein shall be
21 allowed with respect to the taxable year, commencing on or after January
22 first, two thousand nineteen, in which the wind electric generating
23 equipment is placed in service.

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

30 § 2. This act shall take effect immediately.