STATE OF NEW YORK

8923

2019-2020 Regular Sessions

IN ASSEMBLY

December 30, 2019

Introduced by M. of A. CARROLL -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to providing a tax abatement for electric energy storage equipment

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

Section 1. Paragraphs (d) and (e) of subdivision 1 of section 499-bbbb of the real property tax law, paragraph (d) as separately amended by chapters 327 and 412 of the laws of 2018, paragraph (e) as added by chapter 412 of the laws of 2018, are amended and a new paragraph (f) is added to read as follows:

(d) if the solar electric generating system is placed in service on or after January first, two thousand fourteen, and before January first, two thousand twenty-one, for each year of the compliance period such tax abatement shall be the lesser of (i) five percent of eligible solar electric generating system expenditures, (ii) the amount of taxes payable in such tax year, or (iii) sixty-two thousand five hundred dollars; [~~or~~]

(e) if electric energy storage equipment is placed in service on or after January first, two thousand nineteen, and before January first, two thousand twenty-one, for each year of the compliance period such tax abatement shall be the lesser of (i) ten percent of eligible electric energy storage equipment expenditures, (ii) the amount of taxes payable in such tax year, or (iii) sixty-two thousand five hundred dollars[~~.~~]**;**

or

(f) if electric energy storage equipment is placed in service on or after January first, two thousand twenty-one, and before January first, two thousand twenty-three, for each year of the compliance period such tax abatement shall be the lesser of (i) ten percent of eligible electric energy storage equipment expenditures, (ii) the amount of taxes

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

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payable in such tax year, or (iii) sixty-two thousand five hundred dollars.

§ 2. Subdivision 1 of section 499-cccc of the real property tax law, as separately amended by chapters 327 and 412 of the laws of 2018, is amended to read as follows:

1. To obtain a tax abatement pursuant to this title, an applicant must file an application for tax abatement, which may be filed on or after January first, two thousand nine, and on or before March fifteenth, two thousand [~~twenty-one~~] **twenty-three**.

§ 3. This act shall take effect immediately.