STATE OF NEW YORK

3562

2021-2022 Regular Sessions

IN ASSEMBLY

January 27, 2021

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

AN ACT to amend the tax law, in relation to creating a tax credit for households or businesses that install a water purification or filtration system

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

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

(kkk) Water filtration or purification tax credit. (1) A taxpayer who purchases and installs a water purification or filtration system in their residence and/or business, if such residence or business is located within this state, shall be allowed a credit against the tax otherwise imposed under this article in an amount equal to five hundred dollars.

(2) A taxpayer may claim one credit pursuant to paragraph one of this subsection for each residence or business for which the taxpayer purchases and installs a new water purification or filtration system.

(3) For purposes of this subsection a "water purification or filtration system" shall mean a system that removes impurities from water by means of a fine physical barrier, a chemical process or a biological process that was installed by a professional.

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

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

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