

STATE OF NEW YORK

6749

2021-2022 Regular Sessions

IN ASSEMBLY

March 29, 2021

Introduced by M. of A. SALKA -- 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 on-farm anaerobic digesters or other farm-related equipment that is used in the process of turning farm waste into methane for commercial use

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

1 Section 1. The tax law is amended by adding two new sections 28-a and
2 187-q to read as follows:

3 § 28-a. Methane production equipment credit. (a) General. A taxpayer
4 subject to tax under article nine, nine-A or twenty-two of this chapter
5 shall be allowed a one-time credit against such tax pursuant to the
6 provisions referenced in subdivision (b) of this section. The credit (or
7 pro rata share of the credit in the case of a partnership) for the
8 purchase and implementation at a farm located in New York state of
9 on-farm anaerobic digesters or other farm-related equipment that is used
10 in the process of turning farm waste into methane for use by the taxpay-
11 er or other commercial use shall be the full-value of the equipment at
12 the time of purchase. The tax credit allowed pursuant to this section
13 shall apply to taxable years beginning on and after January first, two
14 thousand twenty-two.

15 (b) Cross-references. For application of the credit provided for in
16 this section, see the following provisions of this chapter:

17 (1) Article 9: Section 187-q.

18 (2) Article 9-A: Section 210-B, subdivision 28.

19 (3) Article 22: Section 606, subsections (i) and (kkk).

20 § 187-q. Methane production equipment credit. A taxpayer shall be
21 allowed a credit to be computed as provided in section twenty-eight-a of
22 this chapter against the tax imposed by this article. Provided, however,
23 that the amount of such credit allowed against the tax imposed by
24 section one hundred eighty-four of this article shall be the excess of
25 the amount of such credit over the amount of any credit allowed by this
26 section against the tax imposed by section one hundred eighty-three of

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

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