STATE OF NEW YORK

5600

2021-2022 Regular Sessions

IN SENATE

March 11, 2021

Introduced by Sen. KENNEDY -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to allocation letters

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

Section 1. The tax law is amended by adding a new section 45 to read as follows:

§ 45. Allocation letters. An owner of a public building or such owner's employee shall not seek, accept, nor solicit payment or other form of consideration for providing the written allocation letter described in section 179D (d) (4) of the United States internal revenue code and federal internal revenue service notice 2008-40. An allocation letter shall be signed and returned by the owner of a public building or such owner's employee to the requesting architect, engineer, or contractor within fifteen days after receipt of a written request. The architect, engineer, or contractor shall file such allocation request with the department pursuant to rules and regulations promulgated by the department.

§ 2. This act shall take effect on the ninetieth day after it shall have become a law. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made and completed on or before such effective date.

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

LBD10460-01-1