

# STATE OF NEW YORK

7365

2021-2022 Regular Sessions

## IN SENATE

September 3, 2021

Introduced by Sen. KAPLAN -- read twice and ordered printed, and when printed to be committed to the Committee on Rules

AN ACT to amend the tax law, in relation to providing a tax credit for universal visitability; and providing for the repeal of such provisions upon expiration thereof

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

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

3 (kkk) Universal visitability tax credit. (1) For taxable years begin-  
4 ning on or after January first, two thousand twenty-two, until December  
5 thirty-first, two thousand twenty-six, a taxpayer shall be allowed a  
6 credit against the tax imposed by this article for a portion of the  
7 total purchase price paid by such taxpayer for a principal residence  
8 attributable to universal visitability or the total amount expended by a  
9 taxpayer to retrofit an existing principal residence to achieve  
10 universal visitability provided that the principal residence or the  
11 retrofitting of the existing principal residence is located within this  
12 state and designed to provide universal visitability as defined through  
13 the eligibility requirements established by guidelines developed by the  
14 division of code enforcement and administration within the department of  
15 state. For the purpose of this subsection, principal residence shall  
16 mean such residence pursuant to section one hundred twenty-one of the  
17 internal revenue code.

18 (2) The credit shall be allowed for the taxable year in which the  
19 principal residence has been purchased or constructed, or the retrofit-  
20 ting or renovation of the residence or residential unit has been  
21 completed, or the year of allocation to the taxpayer as provided in  
22 paragraph seven of this subsection. The credit allowed under this  
23 subsection shall not exceed (A) twenty-seven hundred fifty dollars for  
24 the purchase of a new residence, or (B) fifty percent of the total  
25 amount expended, but not to exceed twenty-seven hundred fifty dollars  
26 for the retrofitting or renovation of each existing residence or unit.

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

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1 (3) No credit shall be allowed under this subsection for the purchase,  
2 retrofitting or renovation of residential rental property.

3 (4) The credit shall be allowed under this subsection only for  
4 universal visitability improvements made by or at the direction of the  
5 taxpayer.

6 (5) If the amount of the credit allowable under this subsection shall  
7 exceed the taxpayer's tax for such year, the excess may be carried over  
8 to the following year or years and may be deducted from the taxpayer's  
9 tax for such year or years.

10 (6) Eligible taxpayers shall apply for the credit through the division  
11 of code enforcement and administration within the department of state.  
12 The division of code enforcement and administration within the depart-  
13 ment of state shall issue a certification for an approved application to  
14 the taxpayer that states the amount of the credit allocated to the  
15 taxpayer and the allocation year.

16 (7) (A) The aggregate amount of tax credits allowed pursuant to the  
17 authority of this subsection shall be one million dollars each year  
18 during the period two thousand twenty-two through two thousand twenty-  
19 six. Such aggregate amounts of credits shall be allocated by the depart-  
20 ment of state among taxpayers in order of priority based upon the date  
21 of filing an application for allocation of credit with the division of  
22 code enforcement and administration. If the total amount of allocated  
23 credits applied for in any particular year exceeds the aggregate amount  
24 of tax credits allowed for such year under this subsection, such excess  
25 shall be treated as having been applied for on the first day of the  
26 subsequent year.

27 (B) The secretary of state, after consulting with the commissioner,  
28 shall promulgate regulations by October thirty-first, two thousand twen-  
29 ty-one to establish procedures for the allocation of tax credits as  
30 required by this subparagraph. Such rules and regulations shall include  
31 provisions describing the application process, the due dates for such  
32 applications, the standards which shall be used to evaluate the applica-  
33 tions, the documentation that will be provided to taxpayers to substan-  
34 tiate to the department the amount of tax credits allocated to such  
35 taxpayers, and such other provisions as deemed necessary and appropri-  
36 ate. Notwithstanding any other provisions to the contrary in the state  
37 administrative procedure act, such rules and regulations may be adopted  
38 on an emergency basis if necessary to meet such October thirty-first,  
39 two thousand twenty-one deadline.

40 (8) The department of state shall submit to the governor, the tempo-  
41 rary president of the senate, and the speaker of the assembly, an annual  
42 report to be submitted by February first of each year evaluating the  
43 effectiveness of the universal visitability tax credit provided by this  
44 subsection. Such report shall be based on data available from the appli-  
45 cation filed with the division of code enforcement and administration  
46 for universal visitability credits. Notwithstanding any provision of law  
47 to the contrary, the information contained in the report shall be public  
48 information. The report may also include any recommendations of changes  
49 in the calculation or administration of the credit, and any other recom-  
50 mendation of the commissioner of the department of state or the division  
51 of code enforcement and administration regarding continuing modifica-  
52 tion, repeal of such act, and such other information regarding the act  
53 as the division may feel useful and appropriate.

54 § 2. This act shall take effect immediately and shall apply to taxable  
55 years commencing on and after January 1, 2022 and shall expire and be  
56 deemed repealed December 31, 2026.