

STATE OF NEW YORK

9592

IN SENATE

November 4, 2022

Introduced by Sen. SERINO -- 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 an enhanced home energy assistance program tax credit

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 (ooo) to read as follows:

3 (ooo) Enhanced home energy assistance program tax credit. (1) An indi-
4 vidual taxpayer who meets the eligibility standards in paragraph two of
5 this subsection shall be allowed the corresponding credit against the
6 taxes imposed by this article, pursuant to paragraph three of this
7 subsection.

8 (2) (A) To be eligible for the credit pursuant to subparagraph (A) of
9 paragraph three of this subsection, the taxpayer (or taxpayers filing
10 joint returns) on the personal income tax return filed for the taxable
11 year the prior year, must have (i) been a resident, and (ii) had income
12 that is less than fifty-two percent higher than the applicable income
13 eligibility standards for the low-income home energy assistance program
14 pursuant to section ninety-seven of the social services law and other-
15 wise meet the eligibility requirements for such program.

16 (B) To be eligible for the credit pursuant to subparagraph (B) of
17 paragraph three of this subsection, the taxpayer (or taxpayers filing
18 joint returns) on the personal income tax return filed for the taxable
19 year the prior year, must have (i) been a resident, and (ii) must be
20 certified as eligible for and entitled to receive home energy assistance
21 pursuant to section ninety-seven of the social services law.

22 (3) (A) For the purposes of this subsection, the credit for taxpayers
23 pursuant to subparagraph (A) of paragraph two of this subsection shall
24 be equal to the otherwise applicable home energy assistance pursuant to
25 section ninety-seven of the social services law for which their income
26 is less than fifty-two percent higher. If the amount of the credit
27 allowed under this subsection for any taxable year shall exceed the
28 taxpayer's tax for such year, the excess shall be treated as an overpay-

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

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1 ment of tax to be credited or refunded in accordance with the provisions
2 of section six hundred eighty-six of this article, provided, however,
3 that no interest shall be paid thereon.

4 (B) For the purposes of this subsection, the credit for taxpayers
5 pursuant to subparagraph (B) of paragraph two of this subsection shall
6 be equal to fifty percent of the applicable home energy assistance
7 pursuant to section ninety-seven of the social services law for which
8 they are certified as eligible for and entitled to receive. If the
9 amount of the credit allowed under this subsection for any taxable year
10 shall exceed the taxpayer's tax for such year, the excess shall be
11 treated as an overpayment of tax to be credited or refunded in accord-
12 ance with the provisions of section six hundred eighty-six of this arti-
13 cle, provided, however, that no interest shall be paid thereon.

14 (4) The commissioner shall implement a process and procedures to
15 provide residents who are otherwise eligible for the credit under this
16 subsection, but who are not required to file a tax return, with the
17 monetary value of the credit which they would otherwise have been enti-
18 tled to.

19 § 2. This act shall take effect immediately and shall apply to taxable
20 years beginning on and after January 1, 2023.