STATE OF NEW YORK

5534

2021-2022 Regular Sessions

IN ASSEMBLY

February 19, 2021

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

AN ACT to amend the tax law, in relation to establishing a tax credit for the purchase and installation of a qualified video doorbell system on residential properties

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) Credit for purchase and installation of a video doorbell system on residential properties. (1) Allowance of credit. A property owner who is subject to tax under this article shall be allowed a one-time credit against such tax for the purchase and installation of a qualified video doorbell system on a residential property. The amount of such credit shall be equal to the amount expended for the purchase of such qualified video doorbell system, and materials and labor costs properly allocable to on-site preparation, assembly and original installation.

(2) Definitions. The term "qualified video doorbell system" shall mean a doorbell connected to a camera that allows an individual to see who is at the door.

(3) When credit allowed. The credit provided for herein shall be allowed with respect to the taxable year commencing in which the video doorbell system is installed.

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

§ 2. This act shall take effect immediately and shall apply to taxable years beginning on and after January 1, 2022.

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

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