

STATE OF NEW YORK

7533

2021-2022 Regular Sessions

IN SENATE

November 19, 2021

Introduced by Sen. MAY -- 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 incentive to a taxpayer that purchases a bicycle with electric assist or electric scooter

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 (nnn) to read as follows:

3 (nnn) Credit for the purchase of a bicycle with electric assist or an
4 electric scooter. (1) Allowance of credit. An individual taxpayer shall
5 be allowed a credit for taxable years beginning on or after January
6 first, two thousand twenty-one against the tax imposed by this article
7 for the purchase of a bicycle with electric assist or an electric scoot-
8 er during the taxable year. The amount of the credit shall be for fifty
9 percent of the actual cost of such bicycle with electric assist or elec-
10 tric scooter, but shall not exceed a maximum credit of four thousand
11 dollars.

12 (2) Definitions. For purposes of this subsection, the following defi-
13 nitions shall apply:

14 (a) "Bicycle with electric assist" shall mean the same as defined in
15 section one hundred two-c of the vehicle and traffic law.

16 (b) "Electric scooter" shall mean the same as defined in section one
17 hundred fourteen-e of the vehicle and traffic law.

18 (3) Qualification. To qualify for the credit, the taxpayer shall
19 provide an actual receipt or copy thereof showing the purchase and actu-
20 al cost of such bicycle with electric assist or electric scooter.

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

25 § 2. This act shall take effect immediately and shall apply to the
26 taxable year in which it takes effect and all subsequent taxable years.

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

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