STATE OF NEW YORK

639--A

2023-2024 Regular Sessions

IN ASSEMBLY

January 11, 2023

Introduced by M. of A. CARROLL -- read once and referred to the Committee on Real Property Taxation -- recommitted to the Committee on Real Property Taxation in accordance with Assembly Rule 3, sec. 2 -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to amend the real property tax law, in relation to providing a tax abatement for electric energy storage equipment

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

Section 1. Paragraph (f) of subdivision 1 of section 499-bbbb of the real property tax law, as added by chapter 485 of the laws of 2023, is amended and a new paragraph (g) is added to read as follows:

(f) if the solar electric generating system and/or electric energy storage system is placed in service on or after January first, two thousand twenty-four, and before January first, two thousand thirty-five, for each year of the compliance period such tax abatement shall be the lesser of (i) seven and one-half percent of eligible solar electric generating system and/or energy storage system expenditures, (ii) the amount of taxes payable in such tax year, or (iii) sixty-two thousand five hundred dollars[~~.~~]**; or**

(g) if electric energy storage equipment is placed in service on or after January first, two thousand twenty-six, and before January first, two thousand twenty-eight, for each year of the compliance period such tax abatement shall be the lesser of (i) ten percent of eligible electric energy storage equipment expenditures, (ii) the amount of taxes payable in such tax year, or (iii) sixty-two thousand five hundred dollars.

§ 2. This act shall take effect immediately.

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

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