

# STATE OF NEW YORK

9895

## IN SENATE

August 28, 2024

Introduced by Sen. GRIFFO -- 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 enacting the "grid resiliency act"

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

1 Section 1. Short title. This act shall be known and may be cited as  
2 the "grid resiliency act".

3 § 2. Notwithstanding any provision of law or regulation to the contra-  
4 ry, no major electric generation facility, peaker plant, or simple cycle  
5 or regenerative combustion turbine, may be closed, decommissioned,  
6 prohibited from operating, or have its operations impaired, by a state  
7 agency or state regulatory body, unless a new major electric generation  
8 facility, or major renewable energy facility, that has the capacity to  
9 produce greater than or equal to the same megawatts, has been opened and  
10 is in operation; provided however, nothing in this section shall prohib-  
11 it a company from voluntarily closing or decommissioning a major elec-  
12 tric generation facility, peaker plant, or simple cycle or regenerative  
13 combustion turbine.

14 § 3. Notwithstanding any provision of law or regulation to the contra-  
15 ry, no major electric generation facility, peaker plant, or simple cycle  
16 or regenerative combustion turbine, may be closed, decommissioned,  
17 prohibited from operating, or have its operations impaired, by a state  
18 agency or state regulatory body, if it has been designated as a reli-  
19 ability source by the New York independent system operator; provided  
20 however, nothing in this section shall prohibit a company from voluntar-  
21 ily closing or decommissioning a major electric generation facility,  
22 peaker plant, or simple cycle or regenerative combustion turbine.

23 § 4. Section 606 of the tax law is amended by adding a new subsection  
24 (g-5) to read as follows:

25 (g-5) Residential auxiliary electric generating equipment credit. (1)  
26 An individual taxpayer whose annual gross income does not exceed two  
27 hundred fifty thousand dollars shall be allowed a credit against tax  
28 imposed by this article for fifty percent of the cost of the purchase

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

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1 and installation of residential auxiliary electric generating equipment,  
2 not to exceed seven thousand five hundred dollars.

3 (2) Carryover of credit and refundability. If the amount of the cred-  
4 it, and carryovers of such credit, allowable under this subsection for  
5 any taxable year shall exceed the taxpayer's tax for such year, such  
6 excess amount may be carried over to the five taxable years next follow-  
7 ing the taxable year with respect to which the credit is allowed and may  
8 be deducted from the taxpayer's tax for such year or years. For taxable  
9 years beginning on or after January first, two thousand twenty-six, if  
10 the amount of the credit allowable under this subsection shall exceed  
11 the taxpayer's tax liability for such year, the excess shall be treated  
12 as an overpayment of tax to be credited or refunded in accordance with  
13 the provisions of section six hundred eighty-six of this article;  
14 provided, however, that no interest shall be paid thereon.

15 § 5. Section 606 of the tax law is amended by adding a new subsection  
16 (g-6) to read as follows:

17 (g-6) Credit for disruption in electric or gas service. (1) An indi-  
18 vidual taxpayer whose annual gross income does not exceed two hundred  
19 fifty thousand dollars shall be allowed a credit against tax imposed by  
20 this article of ten dollars per day that the taxpayer experiences a  
21 disruption in electric or gas service.

22 (2) Carryover of credit and refundability. If the amount of the cred-  
23 it, and carryovers of such credit, allowable under this subsection for  
24 any taxable year shall exceed the taxpayer's tax for such year, such  
25 excess amount may be carried over to the five taxable years next follow-  
26 ing the taxable year with respect to which the credit is allowed and may  
27 be deducted from the taxpayer's tax for such year or years. For taxable  
28 years beginning on or after January first, two thousand twenty-six, if  
29 the amount of the credit allowable under this subsection shall exceed  
30 the taxpayer's tax liability for such year, the excess shall be treated  
31 as an overpayment of tax to be credited or refunded in accordance with  
32 the provisions of section six hundred eighty-six of this article;  
33 provided, however, that no interest shall be paid thereon.

34 § 6. This act shall take effect immediately.