

# STATE OF NEW YORK

1617

2023-2024 Regular Sessions

## IN ASSEMBLY

January 17, 2023

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

AN ACT to amend the tax law, in relation to establishment of a credit for the purchase and installation of a security camera system on residential- and commercial-owned properties in cities having a population of one million or more persons

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

1 Section 1. The tax law is amended by adding a new section 48 to read  
2 as follows:

3 § 48. Credit for purchase and installation of a security camera system  
4 on property located in a city having a population of one million or more  
5 persons. (a) Allowance of credit. A property owner who is subject to  
6 tax under article nine, nine-A, twenty-two or thirty-three of this chap-  
7 ter, shall be allowed a one-time credit against such tax for the  
8 purchase and installation of a qualified security camera system on a  
9 property located in a city having a population of one million or more  
10 persons. The amount of such credit shall be five hundred dollars. The  
11 credit shall be allowable for owners of residential or commercial prop-  
12 erties and for property owners incorporated pursuant to the terms of the  
13 not-for-profit corporation law. A property owner claiming a credit  
14 against tax as provided in this section may claim it against tax owed  
15 under only one article of this chapter.

16 (b) Definitions. The term "qualified security camera system" means  
17 expenditures for the purchase of a camera system, materials and labor  
18 costs properly allocable to on-site preparation, assembly and original  
19 installation. Such camera system shall be capable of recording and stor-  
20 ing camera footage for up to forty-eight hours.

21 (c) When credit allowed. The credit provided for herein shall be  
22 allowed with respect to the taxable year commencing in which the securi-  
23 ty camera system is installed.

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

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1 (d) Carryover of credit. If the amount of the credit, and carryovers  
2 of such credit, allowable under this section for any taxable year shall  
3 exceed the taxpayer's tax for such year, such excess amount may be  
4 carried over to the five taxable years next following the taxable year  
5 with respect to which the credit is allowed and may be deducted from the  
6 taxpayer's tax for such year or years.

7 § 2. Section 606 of the tax law is amended by adding a new subsection  
8 (w) to read as follows:

9 (w) Credit for purchase and installation of a security camera system  
10 on residential property located in a city having a population of one  
11 million or more persons. (1) Allowance of credit. A taxpayer who is a  
12 homeowner shall be allowed a one-time credit for purchase and installa-  
13 tion of a security camera system on a residential property owned by such  
14 taxpayer and located in a city having a population of one million or  
15 more persons, to be computed as provided in section forty-eight of this  
16 chapter, against the tax imposed by this article.

17 (2) Carryover of credit. If the amount of the credit, and carryovers  
18 of such credit, allowable under this subsection for any taxable year  
19 shall exceed the taxpayer's tax for such year, such excess amount may be  
20 carried over to the five taxable years next following the taxable year  
21 with respect to which the credit is allowed and may be deducted from the  
22 taxpayer's tax for such year or years.

23 § 3. The tax law is amended by adding a new section 187-r to read as  
24 follows:

25 § 187-r. Credit for purchase and installation of a security camera  
26 system on property located in a city having a population of one million  
27 or more persons. 1. Allowance of credit. A taxpayer shall be allowed a  
28 credit, to be computed as provided in section forty-eight of this chap-  
29 ter, against the taxes imposed by sections one hundred eighty-three and  
30 one hundred eighty-four of this article. Provided, however, that the  
31 amount of such credit allowable against the tax imposed by section one  
32 hundred eighty-four of this article shall be the excess of the amount of  
33 such credit over the amount of any credit allowed by this section  
34 against the tax imposed by section one hundred eighty-three of this  
35 article.

36 2. Application of credit. In no event shall the credit under this  
37 section be allowed in an amount which will reduce the tax payable to  
38 less than the applicable minimum tax fixed by section one hundred eight-  
39 y-three of this article. If, however, the amount of credit allowable  
40 under this section for any taxable year reduces the tax to such amount,  
41 any amount of credit not deductible in such taxable year shall be treat-  
42 ed as an overpayment of tax to be refunded in accordance with the  
43 provisions of section one thousand eighty-six of this chapter. Provided,  
44 however, the provisions of subsection (c) of section one thousand eight-  
45 y-eight of this chapter notwithstanding, no interest shall be paid ther-  
46 eon.

47 § 4. Section 210-B of the tax law is amended by adding a new subdivi-  
48 sion 59 to read as follows:

49 59. Credit for purchase and installation of a security camera system  
50 on property located in a city having a population of one million or more  
51 persons. (a) Allowance of credit. A taxpayer shall be allowed a credit,  
52 to be computed as provided in subsection (a) of section forty-eight of  
53 this chapter, against the tax imposed by this article.

54 (b) Application of credit. In no event shall the credit under this  
55 section be allowed in an amount which will reduce the tax to less than  
56 the amount prescribed in paragraph (d) of subdivision one of this

1 section. If, however, the amount of credit allowed under this section  
 2 for any taxable year reduces the tax to such amount, any amount of cred-  
 3 it not deductible in such taxable year shall be treated as an overpay-  
 4 ment of tax to be refunded in accordance with the provisions of section  
 5 one thousand eighty-six of this chapter, provided however, that no  
 6 interest shall be paid thereon.

7 § 5. Subparagraph (B) of paragraph 1 of subsection (i) of section 606  
 8 of the tax law is amended by adding a new clause (1) to read as follows:

9 <u>(1) Credit for purchase</u>	<u>Amount of credit under</u>
10 <u>and tax installation of a</u>	<u>subdivision fifty-nine of section</u>
11 <u>security camera system under</u>	<u>210-B</u>
12 <u>subsection (w)</u>	

13 § 6. Section 1511 of the tax law is amended by adding a new subdivi-  
 14 sion (ee) to read as follows:

15 (ee) Credit for purchase and installation of a security camera system  
 16 on property located in a city having a population of one million or more  
 17 persons. (1) Allowance of credit. A taxpayer shall be allowed a credit,  
 18 to be computed as provided in section forty-eight of this chapter,  
 19 against the taxes imposed by this article.

20 (2) Application of credit. The credit allowed under this subdivision  
 21 for any taxable year shall not reduce the tax due for such year to less  
 22 than the minimum fixed by paragraph four of subdivision (a) of section  
 23 fifteen hundred two of this article. However, if the amount of credits  
 24 allowed under this subdivision for any taxable year reduces the tax to  
 25 such amount, any amount of credit thus not deductible in such taxable  
 26 year shall be treated as an overpayment of tax to be credited or  
 27 refunded in accordance with the provisions of section one thousand  
 28 eighty-six of this chapter. Provided, however, the provisions of  
 29 subsection (c) of section one thousand eighty-eight of this chapter  
 30 notwithstanding, no interest shall be paid thereon.

31 § 7. This act shall take effect on the first of January next succeed-  
 32 ing the date upon which it shall have become a law.