STATE OF NEW YORK

6113

2023-2024 Regular Sessions

IN ASSEMBLY

April 3, 2023

Introduced by M. of A. CARROLL -- read once and referred to the Committee on Real Property Taxation

AN ACT to amend the real property tax law, in relation to updating and modifying the tax abatements for certain solar and electric storage systems

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

Section 1. Subdivisions 2, 7, and 8 of section 499-aaaa of the real property tax law, subdivisions 2 and 8 as amended by chapter 412 of the laws of 2018 and subdivision 7 as added by chapter 473 of the laws of 2008, are amended to read as follows:

2. "Application for tax abatement" shall mean an application for a solar electric generating system [~~or~~] and/or electric energy storage equipment tax abatement pursuant to section four hundred ninety-nine-cccc of this title.

7. "Eligible building" shall mean a class one, class two or class four real property, as defined in subdivision one of section eighteen hundred two of this chapter, located within a city having a population of one million or more persons. [~~No building shall be eligible for more than one tax abatement pursuant to this title.~~]

8. "Eligible solar electric generating system expenditures" and "eligible electric energy storage equipment expenditures" shall mean reasonable expenditures for materials, labor costs properly allocable to on-site preparation, assembly and original installation, architectural and engineering services, and designs and plans directly related to the construction or installation of a solar electric generating system [~~or~~] and/or electric energy storage equipment installed in connection with an eligible building. Solar parking canopy structures shall be considered a solar electric generating system for the purposes of this subdivision. Such eligible expenditures shall not include interest or other finance

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

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charges, or any expenditures incurred using a federal, state or local grant.

§ 2. Paragraph (e) of subdivision 1 of section 499-bbbb of the real property tax law, as amended by section 1 of item B of subpart H of part XXX of chapter 58 of the laws of 2020, is amended and a new subdivision 5 is added to read as follows:

(e) if electric energy storage equipment is placed in service on or after January first, two thousand nineteen, and before January first, two thousand twenty-four, 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**; or**

(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.

5. Notwithstanding any limitations or restrictions noted within this section or local law or resolution, eligible buildings that are owned by a corporation, association, organization or trust described in section 501 (c) (3) of the United States internal revenue code, incorporated under articles two, five, or nine of the private housing finance law, or are income-restricted affordable housing properties, including but not limited to properties with regulatory agreements with the New York city department of housing preservation and development, New York city housing development corporation, New York state department of housing and community renewal, or the United States department of housing and urban development, shall be eligible for a direct-pay credit equal to the monetary value of the abatement as calculated in paragraph (f) of subdivision one of this section. Such direct-pay credit shall be issued to the eligible building owner by the department of finance in the form of a check irrespective of the amount of taxes payable in such tax year.

§ 3. Subdivision 1 of section 499-cccc of the real property tax law, as amended by section 2 of item B of subpart H of part XXX of chapter 58 of the laws of 2020, is amended to read as follows:

1. To obtain a tax abatement pursuant to this title, an applicant must file an application for tax abatement, which may be filed on or after January first, two thousand nine, and on or before March fifteenth, two thousand [~~**twenty-four**~~] **thirty-five**.

§ 4. This act shall take effect immediately.