STATE OF NEW YORK

6201

2023-2024 Regular Sessions

IN SENATE

April 3, 2023

Introduced by Sen. WALCZYK -- read twice and ordered printed, and when printed to be committed to the Committee on Local Government

AN ACT to amend the real property tax law and the public service law, in relation to requiring a percentage of profits to be paid to a taxing jurisdiction or land owner under certain agreements for the installation and use of solar or wind energy systems

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

Section 1. Subdivision 9 of section 487 of the real property tax law is amended by adding a new paragraph (d) to read as follows:

(d) Any payment in lieu of tax agreement executed under this subdivision shall include a provision that the taxing jurisdiction shall be entitled to receive twelve and one-half percent of the profits generated from the solar or wind energy system that is the subject of such agreement, in addition to any payments in lieu of taxes otherwise required under such agreement.

§ 2. The public service law is amended by adding a new section 66-v to read as follows:

§ 66-v. Solar and wind land-lease agreements. Any agreement for the lease of land for installation and use of a solar or wind energy system shall include a provision that the owner of such land shall be entitled to receive twelve and one-half percent of the profits generated from such solar or wind energy system, in addition to any other payments required under such lease agreement. For the purposes of this section, the term "solar or wind energy system" shall have the same meaning as defined by section four hundred eighty-seven of the real property tax law.

§ 3. This act shall take effect immediately and shall apply to contracts and agreements entered into on or after such date.

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

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