

# STATE OF NEW YORK

7342

2023-2024 Regular Sessions

## IN SENATE

May 19, 2023

Introduced by Sens. PARKER, JACKSON -- read twice and ordered printed,  
and when printed to be committed to the Committee on Cities 1

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 Assem-  
bly, do enact as follows:

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

5 (e) if electric energy storage equipment is placed in service on or  
6 after January first, two thousand nineteen, and before January first,  
7 two thousand twenty-four, for each year of the compliance period such  
8 tax abatement shall be the lesser of (i) ten percent of eligible elec-  
9 tric energy storage equipment expenditures, (ii) the amount of taxes  
10 payable in such tax year, or (iii) sixty-two thousand five hundred  
11 dollars~~[-]~~; or

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

19 § 2. This act shall take effect immediately.

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

LBD00553-01-3