STATE OF NEW YORK

2493

2025-2026 Regular Sessions

IN ASSEMBLY

January 17, 2025

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

AN ACT to amend the tax law, in relation to establishing a tax credit for condominium and cooperative apartment owners that install electrical outlets for charging electric cars in certain parking garages

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

Section 1. Section 210-B of the tax law is amended by adding a new subdivision 61 to read as follows:

61. Credit for electrical outlets for charging electric cars in certain parking garages. (a) A taxpayer shall be allowed a credit for taxable years beginning on or after January first, two thousand twenty-six and ending before December thirty-first, two thousand thirty against the tax imposed by this article for the purchase and installation of electrical outlets for charging electric cars in the parking garage owned by a condominium management association or a cooperative housing corporation, if such condominium or cooperative housing is located within this state. Any taxpayer who is a member of the condominium management association or who is a tenant-stockholder in the cooperative housing corporation may for the purpose of this subdivision claim a proportionate share of the total expense as the expenditure for the purposes of the credit attributable to their principal residence, if such residence is located within the state. The total amount of the credit shall be fifty-five percent of the expenditure incurred in purchasing and installing any such system or combination thereof, but not to exceed the maximum credit of five thousand dollars.

(b) For the purposes of this subdivision, the following terms shall have the following meanings:

(i) "electric cars" shall mean motor vehicles, as defined by section one hundred twenty-five of the vehicle and traffic law, which are propelled by electric motors using electric energy stored in batteries

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

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or other energy storage devices. For the purposes of this subdivision, "electric cars" shall not include electric personal assistive mobility devices as defined by section one hundred fourteen-d of the vehicle and traffic law.

(ii) "electrical outlets for charging electric cars" shall include any electrical outlets intended to be used for charging electric cars, including, but not limited to 120-volt outlets, 240-volt outlets and charging stations specifically manufactured for charging electric cars.

(c) To the extent that a federal income tax credit shall apply to expenditures eligible for a credit under this subdivision, the credit provided in this subdivision shall be reduced so that the combined credit shall not exceed fifty-five percent of such expenditures or seven thousand dollars, whichever is less.

(d) If the amount of credit allowable under this subdivision shall exceed the taxpayer's tax for such year, the excess may be carried over to the following year or years and may be deducted from the taxpayer's tax for such year or years.

(e) If all or any part of the credit provided for under this subdivision was allowed or carried over from a prior taxable year or years, a taxpayer shall reduce the allowable credit for additional qualifying expenditures in a subsequent tax year by the amount of the credit previously allowed or carried over; provided however that a credit previously allowed or carried over from a prior taxable year or years shall not be taken into account in determining the allowable credit for the purchase and installation of electrical outlets for charging electric cars in a subsequent principal residence.

(f) For the purpose of determining the amount of the actual expenditure incurred in purchasing and installing electrical outlets for charging electric cars, the amount of any federal, state or local grant received by the taxpayer, which was used for the purchase and/or installation of such system and which was not included in the gross income of the taxpayer, shall not be taken into account.

§ 2. Section 606 of the tax law is amended by adding a new subsection (g-3) to read as follows:

(g-3) Credit for electrical outlets for charging electric cars in certain parking garages. (1) A taxpayer shall be allowed a credit for taxable years beginning on or after January first, two thousand twenty-six and ending before December thirty-first, two thousand thirty against the tax imposed by this article for the purchase and installation of electrical outlets for charging electric cars in the parking garage owned by a condominium management association or a cooperative housing corporation, if such condominium or cooperative housing is located within this state. Any taxpayer who is a member of the condominium management association or who is a tenant-stockholder in the cooperative housing corporation may for the purpose of this subsection claim a proportionate share of the total expense as the expenditure for the purposes of the credit attributable to such taxpayer's principal residence, if such residence is located within the state. The total amount of the credit shall be fifty-five percent of the expenditure incurred in purchasing and installing any such system or combination thereof, but not to exceed the maximum credit of five thousand dollars.

(2) For the purposes of this subsection, the following terms shall have the following meanings:

(i) "electric cars" shall mean motor vehicles, as defined by section one hundred twenty-five of the vehicle and traffic law, which are propelled by electric motors using electric energy stored in batteries or other energy storage devices. For the purposes of this subdivision, "electric cars" shall not include electric personal assistive mobility devices as defined by section one hundred fourteen-d of the vehicle and traffic law,

(ii) "electrical outlets for charging electric cars" shall include any electrical outlets intended to be used for charging electric cars, including, but not limited to 120-volt outlets, 240-volt outlets and charging stations specifically manufactured for charging electric cars.

(3) To the extent that a federal income tax credit shall apply to expenditures eligible for a credit under this subsection, the credit provided in this subsection shall be reduced so that the combined credit shall not exceed fifty-five percent of such expenditures or seven thousand dollars, whichever is less.

(4) If the amount of credit allowable under this subsection shall exceed the taxpayer's tax for such year, the excess may be carried over to the following year or years and may be deducted from the taxpayer's tax for such year or years.

(5) If all or any part of the credit provided for under this subsection was allowed or carried over from a prior taxable year or years, a taxpayer shall reduce the allowable credit for additional qualifying expenditures in a subsequent tax year by the amount of the credit previously allowed or carried over; provided however that a credit previously allowed or carried over from a prior taxable year or years shall not be taken into account in determining the allowable credit for the purchase and installation of electrical outlets for charging electric cars in a subsequent principal residence.

(6) For the purpose of determining the amount of the actual expenditure incurred in purchasing and installing electrical outlets for charging electric cars, the amount of any federal, state or local grant received by the taxpayer, which was used for the purchase and/or installation of such system and which was not included in the gross income of the taxpayer, shall not be taken into account.

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

(1ii) Credit for electrical outlets for charging electric cars in certain parking garages under subsection (g-3)	Amount of credit under subdivision sixty-one of section two hundred ten-B

§ 4. This act shall take effect on the one hundred twentieth day after it shall have become a law. Effective immediately, the addition, amendment and/or repeal of any rule or regulation necessary for the implementation of this act on its effective date are authorized to be made on or before such date.