STATE OF NEW YORK

4955

2025-2026 Regular Sessions

IN ASSEMBLY

February 10, 2025

Introduced by M. of A. STIRPE, LUPARDO, MAGNARELLI, SIMON -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to credits against tax for homeowners and businesses to build permeable surfaces

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

Section 1. Section 606 of the tax law is amended by adding a new subsection (qqq) to read as follows:

(qqq) Credit for homeowners and businesses to build permeable surfaces. (1)(a) Homeowners who construct a permeable surface as part of their real property, during the taxable year, shall be eligible to receive a tax credit for up to fifty percent of the cost of construction, not exceeding five thousand dollars.

(b) For purposes of this subsection the following definitions shall apply:

(i) Homeowner is defined as a New York resident for the past twenty-four months and who owns a single family or multi-family dwelling for residential purposes within New York state.

(ii) Permeable surface, shall mean any permeable paving that allows the movement of water and air around the paving materials. A permeable surface shall include but not be limited to: sidewalks, driveways and parking lots.

(2)(a) Businesses who construct a permeable surface adjacent to or within one thousand feet of the property, during the taxable year, shall be eligible to receive a tax credit for up to fifty percent of the cost of construction, not exceeding five thousand dollars.

(b) For purposes of this subsection the following definitions shall apply:

(i) Business shall mean any business whose principal place of business is located in New York state, and has been located in the state for the previous thirty-six months.

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

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(ii) Permeable surface, shall mean any permeable paving that allows the movement of water and air around the paving materials. A permeable surface shall include but not be limited to: sidewalks, driveways and parking lots.

§ 2. This act shall take effect immediately and shall apply to taxable years commencing on and after such date.