STATE OF NEW YORK

1031

2025-2026 Regular Sessions

IN SENATE

(Prefiled)

January 8, 2025

Introduced by Sen. ROLISON -- read twice and ordered printed, and when printed to be committed to the Committee on Energy and Telecommunications

AN ACT to amend the public service law, in relation to costs and expenses of the department of public service and the public service commission; to amend the tax law, in relation to providing for a ratepayer protection tax credit; and to repeal certain provisions of the public service law relating to the assessment of costs and expenses of the department of public service and the public service commission

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

Section 1. Subdivision 1 of section 18-a of the public service law, as amended by section 2 of part NN of chapter 59 of the laws of 2009, is amended to read as follows:

[~~1.~~] All costs and expenses of the department and commission shall be paid pursuant to appropriation **by the legislature** on the certification of the [~~chairman~~] **chair** of the department and upon the audit and warrant of the comptroller. The state treasury shall be reimbursed therefore by payments to be made thereto from all moneys collected pursuant to this chapter. The total of such costs and expenses shall be borne by the public utility companies (including for the purposes of this section municipalities other than municipalities as defined in section eighty-nine-l of this chapter), corporations (including the power authority of the state of New York), and persons subject to the commission's regulation, to be assessed in the manner provided in [~~subdivisions two, three and four of this section and~~] section two hundred seventeen of this chapter.

§ 2. Subdivisions 1-a, 2, 3, 4, 4-a, 4-b and 5 of section 18-a of the public service law are REPEALED.

§ 3. Section 5 of the public service law is amended by adding a new subdivision 7 to read as follows:

7. (a) The commission, in consultation with the comptroller, shall develop a formula to determine the average cost, on a per ratepayer

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

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basis, to comply with the provisions set forth in article seventy-five of the environmental conservation law, or any other rule or regulation promulgated by a state agency prior to the effective date of this subdivision, or any subsequent action taken thereafter, to meet the emissions goals set forth by article seventy-five of the environmental conservation law.

(b) Beginning March first, two thousand twenty-six, the commission, thirty days prior to issuing any order, directive, rule, or regulation, shall disclose to the public through public notice and on their website the cost, as determined by the formula developed by the commission per this subdivision, of any order, directive, rule, or regulation issued to comply with article seventy-five of the environmental conservation law by the commission.

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

(bbb) Ratepayer protection credit. (1) Allowance of credit. An individual taxpayer whose annual gross income does not exceed two hundred fifty thousand dollars shall be allowed a credit against tax imposed by this article for the cost of the implementation of article seventy-five of the environmental conservation law as determined by subdivision seven of section five of the public service law.

(2) Carryover of credit and refundability. If the amount of the credit, and carryovers of such credit, allowable under this subsection for any taxable year shall exceed the taxpayer's tax for such year, such excess amount may be carried over to the five taxable years next following the taxable year with respect to which the credit is allowed and may be deducted from the taxpayer's tax for such year or years. For taxable years beginning on or after January first, two thousand twenty-seven, if the amount of the credit allowable under this subsection shall exceed the taxpayer's tax liability for such year, the excess shall be treated as an overpayment of tax to be credited or refunded in accordance with the provisions of section six hundred eighty-six of this article, provided, however, that no interest shall be paid thereon.

§ 5. The tax law is amended by adding a new section 187-s to read as follows:

§ 187-s. Ratepayer protection credit. 1. Allowance of credit. A taxpayer shall be allowed a credit for the cost of the implementation of article seventy-five of the environmental conservation law as determined by subdivision seven of section five of the public service law against the taxes imposed by sections one hundred eighty-three, one hundred eighty-four and former section one hundred eighty-six of this article; provided, however, that the amount of such credit allowable against the tax imposed by section one hundred eighty-four of this article shall be the excess of the amount of such credit over the amount of any credit allowed by this section against the tax imposed by section one hundred eighty-three of this article.

2. Carryovers. In no event shall the credit under this section be allowed in an amount which will reduce the tax payable to less than the applicable minimum tax fixed by section one hundred eighty-three or former section one hundred eighty-six of this article. If, however, the amount of credit allowable under this section for any taxable year reduces the tax to such amount, any amount of credit not deductible in such taxable year may be carried over to the following year or years and may be deducted from the taxpayer's tax for such year or years.

§ 6. This act shall take effect immediately.