

# STATE OF NEW YORK

10578

## IN SENATE

May 26, 2026

Introduced by Sen. CLEARE -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to extend the duration of certain brownfield redevelopment and remediation tax credits with respect to certain sites

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

1 Section 1. (a) Notwithstanding any provision of law, rule or regu-  
2 lation to the contrary, any site for which (i) a brownfield cleanup  
3 agreement with the department of environmental conservation was entered  
4 into prior to January 21, 2005 with respect to a site located at 1800  
5 Park Avenue, between East 124th and East 125th Streets in East Harlem,  
6 New York County, and (ii) which received a certificate of completion on  
7 or before October 24, 2016, shall be a qualified site for purposes of  
8 the brownfield redevelopment tax credits available to such a site pursu-  
9 ant to section 21 of the tax law as in effect for such a site as of the  
10 effective date of this act provided that both the site preparation cred-  
11 it component and the on-site groundwater remediation credit component  
12 shall be allowed for all eligible costs incurred on such a site prior to  
13 and within the tax year in which qualified tangible property on such a  
14 site is placed in service, and for a five year period (60 months)  
15 following the year such property is first placed in service upon such a  
16 site, provided, such a date occurs prior to the 2031 tax year, and the  
17 tangible property credit component shall be allowed for all eligible  
18 costs incurred on such a site prior to and within the tax year in which  
19 qualified tangible property on such a site is placed in service, and for  
20 a ten year period (120 months) following the year such property is first  
21 placed in service upon such a site, provided such a date occurs prior to  
22 the 2031 tax year.

23 (b) In addition, any site for which (i) a brownfield cleanup agreement  
24 with the department of environmental conservation was entered into prior  
25 to January 21, 2005 with respect to a site located at 1800 Park Avenue,  
26 between East 124th and East 125th Streets in East Harlem, New York Coun-  
27 ty, and (ii) which received a certificate of completion on or before

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

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1 October 24, 2016, shall be eligible to claim the tax credit for remedi-  
2 ated brownfields available to such a site pursuant to section 22 of the  
3 tax law as in effect for such a site as of the effective date of this  
4 act provided the benefit period as applicable thereto shall be deemed to  
5 be a ten-consecutive-tax-year period beginning with the tax year in  
6 which qualified tangible property on such a site is placed in service  
7 where said benefit period shall begin no later than the 2031 tax year.

8 (c) Further, any site for which (i) a brownfield cleanup agreement  
9 with the department of environmental conservation was entered into prior  
10 to January 21, 2005 with respect to a site located at 1800 Park Avenue,  
11 between East 124th and East 125th Streets in East Harlem, New York Coun-  
12 ty, and (ii) which received a certificate of completion on or before  
13 October 24, 2016, shall be a qualified site for purposes of claiming the  
14 tax credit for remediated brownfields available to such a site pursuant  
15 to section 22 of the tax law, provided that such developer as defined  
16 under section 22 of the tax law has purchased or in any other way has  
17 been conveyed all or any portion of such a site from any other party who  
18 or which has been issued a certificate of completion with respect to  
19 such site and further provided that such purchase or conveyance occurs  
20 no later than the 2031 tax year.

21 § 2. This act shall take effect immediately.