

STATE OF NEW YORK

1479

2025-2026 Regular Sessions

IN SENATE

January 10, 2025

Introduced by Sens. O'MARA, ASHBY, BORRELLO, CANZONERI-FITZPATRICK, GRIFFO, HELMING, OBERACKER, STEC, TEDISCO, WEBER -- read twice and ordered printed, and when printed to be committed to the Committee on Budget and Revenue

AN ACT to amend the tax law, in relation to establishing a home heating tax credit; and providing for the repeal of such provisions upon expiration thereof

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

1 Section 1. Section 606 of the tax law is amended by adding a new
2 subsection (11-1) to read as follows:

3 (11-1) Home heating tax credit. (1) For purposes of this subsection
4 the term "qualified taxpayer" shall mean a resident individual of the
5 state, who maintained such individual's primary residence in this state
6 on December thirty-first of the taxable year, and who was an owner of
7 such property on such date or renters who are responsible for paying for
8 their own heat, and who are not eligible for the home energy assistance
9 program. An individual shall be considered a qualified taxpayer with
10 respect to no more than one primary residence during any given taxable
11 year.

12 (2) The tax credit under this subsection shall be determined as
13 follows:

14 (a) For single individuals that are qualified taxpayers, a credit of
15 three hundred dollars for those with income of one hundred twenty-five
16 thousand dollars or less.

17 (b) For married individuals that are qualified taxpayers and file
18 jointly, a credit of six hundred dollars for those with income of two
19 hundred fifty thousand dollars or less.

20 (3) If the amount of the credit allowed under this subsection shall
21 exceed the taxpayer's tax for the taxable year, the excess shall be
22 treated as an overpayment of tax to be credited or refunded in accord-

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

LBD04395-02-5

1 ance with the provisions of section six hundred eighty-six of this arti-
2 cle, provided, however, that no interest shall be paid thereon. For each
3 year such credit is allowed, on or before October fifteenth of such
4 year, or as soon thereafter as is practicable, the commissioner shall
5 determine the taxpayer's eligibility for such credit utilizing the
6 information available to the commissioner on the taxpayer's personal
7 income tax return filed for the taxable year two years prior to the
8 taxable year in which such credit is allowed. For those taxpayers whom
9 the commissioner has determined to be eligible for such credit, the
10 commissioner shall advance a payment in the amount specified in para-
11 graph two of this subsection, which payment shall be issued, to the
12 greatest extent practicable, by October thirty-first of each year such
13 credit is allowed. A taxpayer who has failed to receive an advance
14 payment that such taxpayer believes was due to such taxpayer, or who has
15 received an advance payment that such taxpayer believes is less than the
16 amount that was due to such taxpayer, may request payment of such
17 claimed deficiency in a manner prescribed by the commissioner.

18 § 2. This act shall take effect immediately and shall apply to the
19 taxable year 2024 and shall expire and be deemed repealed December 31,
20 2025.