STATE OF NEW YORK

8113

2025-2026 Regular Sessions

IN SENATE

May 15, 2025

Introduced by Sen. COONEY -- 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 tax credit for the purchase of new and used electric vehicles

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 purchase of electric vehicles. (a) A taxpayer shall be allowed a credit for taxable years beginning on or after January first, two thousand twenty-six against the tax imposed by this article for the purchase of new and used electric vehicles. The total amount of the credit for the purchase of a new electric vehicle shall be seven thousand five hundred dollars. The total amount of the credit for the purchase of a used electric vehicle shall be four thousand dollars.

(b) For the purposes of this subdivision, the term "electric vehicles" 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 vehicles" shall not include electric personal assistive mobility devices as defined by section one hundred fourteen-d of the vehicle and traffic law.

(c) 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.

(d) 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 of a new or used electric vehicle.

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

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(e) For the purpose of determining the amount of the actual expenditure incurred in the purchasing of a new or used electric vehicle, the amount of any federal, state or local grant received by the taxpayer, which was used for the purchase 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 electric vehicles. (1) A taxpayer shall be allowed a credit for taxable years beginning on or after January first, two thousand twenty-six against the tax imposed by this article for the purchase of new and used electric vehicles. The total amount of the credit for the purchase of a new electric vehicle shall be seven thousand five hundred dollars. The total amount of the credit for the purchase of a used electric vehicle shall be four thousand dollars.

(2) For the purposes of this subsection the term "electric vehicles" 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 subsection, "electric vehicles" shall not include electric personal assistive mobility devices as defined by section one hundred fourteen-d of the vehicle and traffic law.

(3) 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.

(4) 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 of a new or used electric vehicle.

(5) For the purpose of determining the amount of the actual expenditure incurred in the purchasing of a new or used electric vehicle, the amount of any federal, state or local grant received by the taxpayer, which was used for the purchase of such electric vehicle 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:

(lii) Credit for electric vehicles 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.