

STATE OF NEW YORK

10778

IN ASSEMBLY

April 1, 2026

Introduced by M. of A. WALSH -- read once and referred to the Committee on Ways and Means

AN ACT in relation to extending the duration of certain brownfield redevelopment and remediation tax credits for 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 on January 31, 2013, and later amended and executed on December 27,
5 2019 due to a sale of property, with respect to a site located at 125
6 Bath Street situate within the village of Ballston Spa, Saratoga county,
7 (ii) which received a certificate of completion on or before December
8 31, 2019, and (iii) that has not otherwise had property placed in
9 service upon such a site as of the effective date of this act, shall be
10 an eligible site for purposes of the brownfield redevelopment tax cred-
11 its available to such a site pursuant to section 21 of the tax law as in
12 effect for such a site as of the effective date of this act provided the
13 site preparation component shall be allowed for all applicable costs
14 incurred on such a site prior to and within the tax year in which
15 improvements on such a site are placed in service, and for a seven-year
16 period following the year property is first placed in service upon such
17 a site, provided, such a date occurs prior to the 2036 tax year, the
18 on-site ground water remediation component shall be allowed for all
19 applicable costs incurred on such a site prior to and within the tax
20 year in which improvements on such a site are placed in service, and for
21 a seven-year period following the year property is first placed in
22 service upon such a site, provided, such a date occurs prior to the 2036
23 tax year, and the tangible property credit component shall be allowed
24 for all applicable costs incurred on such a site prior to and within the
25 tax year in which improvements on such a site are placed in service, and
26 for a ten-year period following the year property is first placed in
27 service upon such a site, provided such a date occurs prior to the 2036
28 tax year.

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

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1 (b) In addition, any site for which (i) a brownfield cleanup agreement
2 with the department of environmental conservation was entered into on
3 January 31, 2013, and later amended and executed on December 27, 2019
4 due to a sale of property, with respect to a site located at 125 Bath
5 Street situate within the village of Ballston Spa, Saratoga county, (ii)
6 which received a certificate of completion on or before December 31,
7 2019, and (iii) that has not otherwise had property placed in service
8 upon such a site as of the effective date of this act shall be eligible
9 to claim the tax credit for remediated brownfields available to such a
10 site pursuant to section 22 of the tax law as in effect for such a site
11 as of the effective date of this act provided the benefit period as
12 applicable thereto shall be deemed to be a ten-consecutive-tax-year
13 period beginning with the tax year in which improvements on such a site
14 are placed in service where said benefit period shall begin no later
15 than the 2036 tax year.

16 (c) Further, any site for which (i) a brownfield cleanup agreement
17 with the department of environmental conservation was entered into on
18 January 31, 2013, and later amended and executed on December 27, 2019
19 due to a sale of property, with respect to a site located at 125 Bath
20 Street situate within the village of Ballston Spa, Saratoga county, (ii)
21 which received a certificate of completion on or before December 31,
22 2019, and (iii) that has not otherwise had property placed in service
23 upon such a site as of the effective date of this act, shall be an
24 eligible site for purposes of claiming the tax credit for remediated
25 brownfields available to such a site pursuant to section 22 of the tax
26 law, provided that such developer as defined under section 22 of the tax
27 law has purchased or in any other way has been conveyed all or any
28 portion of such a site from any other party who or which has been issued
29 a certificate of completion with respect to such site and further
30 provided that such purchase or conveyance occurs no later than the 2036
31 tax year.

32 § 2. This act shall take effect immediately.