STATE OF NEW YORK

11412

IN ASSEMBLY

May 15, 2026

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Bronson) -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to requiring an annual brownfields redevelopment tax credit report

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

Section 1. Paragraph 3-a of subdivision (a) of section 21 of the tax law, as added by chapter 390 of the laws of 2008, is amended by adding a new subparagraph (E) to read as follows:

(E) (1) The commissioner shall publish a brownfields redevelopment tax credit report annually on or before June thirtieth. The first such report shall be published on or before June thirtieth, two thousand twenty-six.

(2) The brownfields redevelopment tax credit report shall be about the brownfields redevelopment tax credit claimed under this section during the previous calendar year and shall include, but not be limited to:

(i) the name of each taxpayer claiming a credit; provided however, if the taxpayer claims a credit because the taxpayer is a member of a limited liability company, a partner in a partnership or a shareholder in a subchapter S corporation, the name of each limited liability company, partnership or subchapter S corporation earning any of the credit shall be included in the report instead of information about the taxpayer claiming the credit.

(ii) the amount of each credit component earned by each taxpayer, including all credits identified in this section, including, but not limited to, tangible property, site preparation, and on-site groundwater remediation credits; provided however, if the taxpayer claims a credit because the taxpayer is a member of a limited liability company, a partner in a partnership or a shareholder in a subchapter S corporation, the amount of credit earned by each entity must be included in the report instead of information about the taxpayer claiming the credit.

(iii) the qualified site or qualified tangible property associated with each claimed credit identified in the annual report.

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

LBD15493-01-6

(iv) the certificate of completion associated with each claimed credit identified in the annual report.

(v) the number of construction jobs related to the redevelopment of the qualified site or qualified tangible property associated with each claimed credit identified in the annual report, including, but not limited to:

(a) the wage rates and any fringe or supplemental benefits paid to construction workers on such site or property on an hourly basis;

(b) the aggregated wage rates and any fringe or supplemental benefits paid to construction workers on such site or property;

(c) each New York state registered apprenticeship program in which any construction workers who performed work on such site or property were registered as apprentices, or any contractor or subcontractor was a sponsor or signatory; and

(d) the number of MWBE contractors or subcontractors, as defined in article fifteen-A of the executive law, contracted to perform work on such site or property, including the aggregate value of each contract to each MWBE contractor or subcontractor contracted to perform work on such site or property.

(3) The brownfields redevelopment tax credit report may also contain any other information received by the commissioner regarding the brownfields redevelopment tax credit that the commissioner deems to be useful in evaluating the use of the credit. The information included in the brownfields redevelopment tax credit report shall be based on the information filed with the department during the previous calendar year, to the extent that it is practicable to use that information.

§ 2. This act shall take effect immediately.