STATE OF NEW YORK

8164

2025-2026 Regular Sessions

IN ASSEMBLY

May 2, 2025

Introduced by M. of A. GONZALEZ-ROJAS, COLTON, TAPIA, DE LOS SANTOS, JACOBSON, SEAWRIGHT, SIMON, ANDERSON -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to providing tax credits for the installation of fire sprinkler systems

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

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

(qqq) Fire sprinkler tax credit for residential properties. (1) Allowance of credit. A taxpayer who is a residential property owner shall be allowed a credit, to be computed as hereinafter provided, against the tax imposed by this article. The amount of the credit shall be equal to twenty-five percent of the cost of the labor and materials needed to install sprinkler systems as defined by section one hundred fifty-five-a of the executive law, by the residential property owner, provided, however, that this subsection shall apply only to residential properties in municipalities that do not already require fire sprinkler systems be installed.

(2) Application of credit. If the amount of the credit allowed under this subsection for any taxable year shall exceed the taxpayer's tax for such year, the excess shall be treated as an overpayment of tax to be credited or refunded in accordance with the provisions of section six hundred eighty-six of this article, provided, however, that no interest shall be paid thereon.

§ 2. Section 210-B of the tax law is amended by adding a new subdivision 61 to read as follows:

61. Fire sprinkler tax credit for residential properties. (1) Allowance of credit. A taxpayer who is a residential property owner shall be allowed a credit, to be computed as hereinafter provided, against the tax imposed by this article. The amount of the credit shall be equal to

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

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twenty-five percent of the cost of the labor and materials needed to install sprinkler systems as defined by section one hundred fifty-five-a of the executive law, by the residential property owner, provided, however, that this subdivision shall apply only to residential properties in municipalities that do not already require fire sprinkler systems be installed.

(2) Application of credit. If the amount of the credit allowed under this subdivision for any taxable year shall exceed the taxpayer's tax for such year, the excess shall be treated as an overpayment of tax to be credited or refunded in accordance with the provisions of section six hundred eighty-six of this chapter, provided, however, that no interest shall be paid thereon.

§ 3. This act shall take effect immediately.