STATE OF NEW YORK

10204

IN SENATE

May 5, 2026

Introduced by Sen. COONEY -- read twice and ordered printed, and when printed to be committed to the Committee on Finance

AN ACT to amend the state finance law, in relation to including consumption-based solutions to the definition of fixed assets

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

Section 1. Subdivision 6-a of section 2 of the state finance law, as amended by section 50 of part XX of chapter 56 of the laws of 2024, is amended and a new subdivision 6-c is added to read as follows:

6-a. "Fixed assets". (i) Assets of a long-term, tangible character which are intended to continue to be held or used, such as land, buildings, improvements, machinery, and equipment[~~, and~~]; (ii) assets that provide a long-term interest in land, including conservation easements; and (iii) consumption-based solutions, technology subscriptions, models, reservations, tenancy, and other methods of acquiring information technology.

6-c. "Consumption-based solution". A model under which a technology-supported capability is provided to the state of New York and may utilize any combination of software, hardware or equipment, data, and labor or services that provides a capability that is metered and billed based on actual usage at fixed price units.

§ 2. This act shall take effect immediately.

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

LBD14729-01-6