A BUDGET BILL submitted by the Governor in accordance with Article VII of the Constitution

AN ACT to amend the tax law, in relation to the credit for certain alternative fuel vehicle refueling property and electric vehicle recharging property

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

Section 1. Subdivision 2 of section 187-b of the tax law, as amended by section 1 of part G of chapter 59 of the laws of 2013, is amended to read as follows:

2. (a) Alternative fuel vehicle refueling property and electric vehicle recharging property. The credit under this section for alternative fuel vehicle refueling and electric vehicle recharging property shall equal for each installation of property the lesser of five thousand dollars or the product of fifty percent [of the cost of any such property:

(a) which is] and the cost of any such property less any costs paid from the proceeds of grants.

(b) To qualify for the credit, the property must:

(i) be located in this state;

[(b) which constitutes] (ii) constitute alternative fuel vehicle refueling property or electric vehicle recharging property; and

[(c) for which none of the cost has been] (iii) not be paid for from the proceeds of grants awarded before January first, two thousand fifteen, including grants from the New York state energy research and development authority or the New York power authority.
§ 2. Paragraph (b) of subdivision 30 of section 210-B of the tax law, as added by section 17 of part A of chapter 59 of the laws of 2014, is amended to read as follows:

(b) (i) Alternative fuel vehicle refueling property and electric vehicle recharging property. The credit under this subdivision for alternative fuel vehicle refueling property and electric vehicle recharging property shall equal for each installation of property the lesser of five thousand dollars or the product of fifty percent [of the cost of any such property:

(i) which is] and the cost of any such property less any costs paid from the proceeds of grants.

(ii) To qualify for the credit, the property must:

(A) be located in this state;

[(ii) which constitutes] (B) must constitute alternative fuel vehicle refueling property or electric vehicle recharging property; and

[(iii) for which none of the cost has been] (C) not be paid for from the proceeds of grants awarded before January first, two thousand fifteen, including grants from the New York state energy research and development authority or the New York power authority.

§ 3. Paragraph 2 of subsection (p) of section 606 of the tax law, as amended by section 3 of part G of chapter 59 of the laws of 2013, is amended to read as follows:

(2) (a) Alternative fuel vehicle refueling property and electric vehicle recharging property. The credit under this subsection for alternative fuel vehicle refueling property or electric vehicle recharging property shall equal for each installation of property the lesser of five thousand dollars or the product of fifty percent [of the cost of any such property
(A) which is] and the cost of any such property less any costs paid from the proceeds of grants.

(b) To qualify for the credit, the property must:

(i) be located in this state;

(ii) constitute alternative fuel vehicle refueling property or electric vehicle recharging property; and

(iii) not be paid for from the proceeds of grants awarded before January first, two thousand fifteen, including grants from the New York state energy research and development authority or the New York power authority.

§ 4. This act shall take effect immediately, and shall apply to taxable years beginning on or after January 1, 2015.