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Youth And Government

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Committee Assignment: Assembly Liberty 3

Bill #:AL-24

Sponsors: Matthew Fagerheim and Aaron Lener

An Act To Amend §19 of Tax Code Article 1 to make the qualifications more rigorous to receive green building credit.

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

Purpose The purpose of this bill is to make the requirements to receive a green base building tax cut more rigorous.

Summary of Provisions

Section 1

(A) Energy and energy efficiency. (i) Energy use is no more than ~~sixty-five~~ fifty-five percent (in the case of new construction of a base building) or ~~seventy-five~~ sixty-five percent (in the case of rehabilitation of a base building) of the use permitted under the energy code or, in the event such standard is revised or superseded, energy use shall meet such other energy efficiency standards that DEC, in consultation with NYSERDA, shall establish in regulations promulgated pursuant to paragraph one of subdivision (e) of this section, in effect at the time the base building or rehabilitation thereof is placed in service.

Justification This bill will help green base buildings to become more energy efficient. Since this law was passed in 2000, green technologies have become far more advanced. The technologies have also become cheaper since the original passage of this bill, making it easier for businesses to achieve green building credit. Growing environmental concerns necessitate the passage of this bill.

Fiscal Implications This bill will result in more income for New York State, as this will make the qualifications more rigorous, meaning that less buildings will qualify for these tax cuts.

Environmental Implications This bill would also result in less carbon being emitted into the environment, as most green base buildings would become more sustainable in order to still receive the tax credit.

Effective Date This will go into effect after one year of the passage of this bill for new construction buildings. It will go into effect two years after its passage for buildings currently receiving the Green tax credit.