



ENVIRONMENTAL
ADVOCATES OF NEW YORK

SUPPORTS



Key to Legislative Ratings:



Major Benefit



Substantial Benefit



Beneficial

A.7013-A (BING, ET AL.) S.1361-A (C. JOHNSON)

Summary

This measure would establish various corporate tax credits to offset the cost of the purchase and installation of solar, geothermal, fuel cell and wind electric generating systems. Additional eligibility criteria for these credits related to the size of such systems would be prescribed by the Department of Taxation and Finance, in consultation with the Department of Environmental Conservation and the New York State Research and Development Authority.

Explanation

Solar, wind, and other renewable energy technologies are beneficial to New York's environment and will play a vital role in the state's shift to a new green economy. Encouraging the development and use of power sources that emit little or no pollution helps displace the use of polluting fossil fuel-based electricity. Furthermore, generating power from on-site clean sources also helps to reduce stress on the state's aging electric distribution and transmission infrastructure.

Providing the owners of these energy systems limited exemptions from certain business taxes is one way, among other approaches, to encourage the installation of these technologies on a broader scale. Coupled with recent reforms to New York State's net metering laws, these tax credits could help further deploy clean energy technologies throughout the state. This bill would help reduce air pollution, lessen the state's contribution to global warming, and help provide safe and reliable electricity for all New Yorkers.

Memo 16

Environmental Advocates of New York supports this bill.