

2006-07 Executive Budget  
30-Day Amendments

Amendments to Senate 6460, Assembly 9560  
(Revenue Article VII Bill)

**Part D**, relating to providing a credit against the personal income tax for certain educational expenses, is amended to:

- Delete the provision which phases-in the credit over tax years 2006 through 2009.

**Part F**, relating to expanding the Empire Zone Program, is amended to:

- Modify the Empire Zone expansion proposal in relation to the Centers of Excellence (CoEs) Empire Zones. This would require consultation by ESDC with CoEs prior to allocating acreage. In addition, each CoE would be required to submit a Zone Development Plan and conduct a cost benefit analysis for business certification.

**Part I**, relating to the deductions taken under articles 9-A, 22 and 32 thereof relating to the purchase of certain tangible property, is amended to:

- Make technical corrections to accomplish the intent of the original legislation submitted with the Executive Budget and to more properly conform to the Internal Revenue Code.

**Part K**, relating to the elimination of the capital base and taxable asset base of tax under articles 9-A and 32 thereof, is amended to:

- Correct tax rate references.

**Part R**, relating to providing a refundable personal income tax credit related to the cost associated with home heating, is amended to:

- Clarify that the credit applies for home heating expenses paid during the taxable year.

**Part T**, relating to providing refundable personal and business income tax credits related to energy costs associated with small businesses and farmers, is amended to:

- Clarify that the taxpayer may claim only one of these credits during the taxable year.

**Part U**, relating to providing tax credits for clean-fuel property, alternative fuel vehicles and bio-fuel production, is amended to:

- Revise the bio-fuel credit calculation.
- Clarify IRS code related references.

**Part Y**, relating to providing a tax credit for real property taxes on land covered by certain conservation easements, is amended to:

- Delete the requirement that the land conservation easement tax credit would be available only to farmers.

**Part Z**, relating to exempting certain clothing and footwear sales from local sales and compensating use taxes, is amended to:

- Correct an unintended deletion.

**Part HH**, relating to the abandoned property law, in relation to dormancy periods, is amended to:

- Modify the changes in the dormancy period related to the abandoned property proposal.

**Part PP**, relating to reforming the tobacco products and cigarette taxes to remedy various administrative, compliance and enforcement problems, is amended to:

- Clarify language to remove inconsistent provisions and avoid possible misinterpretations.

**Part UU**, relating to the acreage and income limits and eligible farming income applicable to the school tax credit on qualified agricultural land, is added to:

- Expand the farmers' school tax credit eligibility.

**Part VV**, relating to amending the tax law and administrative code of the City of New York, in relation to extending the tax rate reduction under the state real property transfer tax and the New York City real property transfer tax, is added to:

- Extend the effectiveness of the reduced rate to September 1, 2008 and to make the reduced rate retroactive from September 1, 2005.