



Legislation Details (With Text)

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Title:	Resolution calling upon the State Legislature and the Governor to amend the New York State Tax Law to authorize the City of New York to provide an income tax credit equal to \$100 for the purchase of gasoline for hybrid vehicles.				
Sponsors:	Letitia James, John C. Liu, Annabel Palma, Robert Jackson, David Yassky, Helen Sears, James F. Gennaro				
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Res. No. 1287

Resolution calling upon the State Legislature and the Governor to amend the New York State Tax Law to authorize the City of New York to provide an income tax credit equal to \$100 for the purchase of gasoline for hybrid vehicles.

By Council Members James, Liu, Palma, Jackson, Yassky, Sears and Gennaro

Whereas, The United States Environmental Protection Agency has determined that New York City does not meet the National Ambient Air Quality Standards set forth in the Clean Air Act; and

Whereas, Air quality in the City is a vital concern, particularly since one in eight New Yorkers has been diagnosed with asthma at some point during their lives; and

Whereas, Fuel efficient vehicles, such as hybrid and alternative fuel vehicles (“AFVs”), which have efficient emissions control technology, emit very little smog-forming pollutants and less carbon dioxide emissions than vehicles powered by conventional gasoline engines; and

Whereas, Hybrid cars tend to be more expensive and cost on average \$3000 more than a traditional car;

and

Whereas, The Energy Policy Act of 2005 provides federal tax credits for the purchase of certain hybrid vehicles and is intended to encourage the acquisition of such vehicles by helping to reduce the overall costs of the vehicles; and

Whereas, These federal tax credits are limited and only apply to a specific number of vehicles for each manufacturer so that if automakers sell more than the prescribed limit, new purchasers are not eligible for the full tax credit; and

Whereas, Current tax benefits related to hybrid vehicles, such as the federal credit, are generally only available to purchasers buying new vehicles and do not benefit consumers who already own such vehicles; and

Whereas, In contrast, a City income tax credit for the purchase of gasoline for hybrids would provide broader tax relief to current and future owners of such vehicles and ease some of the financial burden associated with high fuel prices; and

Whereas, Providing a tax incentive for the purchase of fuel related to hybrids would not only compensate consumers for purchasing decisions that use more efficient fuel technology, but would also help in improving the City's air quality; now, therefore, be it

Resolved, That the Council of the City of New York calls upon the State Legislature and the Governor to amend the New York State Tax Law to authorize the City of New York to provide an income tax credit equal to \$100 for the purchase of gasoline for hybrid vehicles.

AB
July 25, 2007
LS# 3231