



Legislation Details (With Text)

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Title: Resolution calling upon the Governor to sign S.2905/A.2177-A and S.4279/A.5508, which would establish tax incentives for the sale, purchase and installation of geothermal energy systems in New York

Sponsors: Donovan J. Richards, Costa G. Constantinides, Margaret S. Chin, Vincent J. Gentile, Corey D. Johnson, Deborah L. Rose, Andrew Cohen

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Attachments: 1. October 15, 2015 - Stated Meeting Agenda with Links to Files

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Res. No. 879

Resolution calling upon the Governor to sign S.2905/A.2177-A and S.4279/A.5508, which would establish tax incentives for the sale, purchase and installation of geothermal energy systems in New York

By Council Members Richards, Constantinides, Chin, Gentile, Johnson, Rose and Cohen

Whereas, Geothermal energy is a renewable energy source utilized by tapping into the stable temperature that exists beneath the Earth’s surface; and

Whereas, Geothermal energy systems are central heating and cooling systems which can be installed in buildings; and

Whereas, Geothermal energy systems generally consist of pipes, pumps, fluids that transmit heat, and a building’s heating and cooling distribution system, and they work by transferring heat from underground into buildings during cold weather months and transferring heat from buildings into the underground during warm weather months; and

Whereas, The use of geothermal energy systems instead of petroleum fuel- or electricity-based heating and cooling systems reduces greenhouse gas emissions because geothermal energy systems generally do not require the combustion of petroleum fuels to operate; and

Whereas, In 2009, Governor David Paterson issued Executive Order No. 24, establishing a goal to reduce greenhouse gas emissions from New York State by 80%, relative to 1999 levels, by the year 2050; and

Whereas, In 2014, the Council passed, and Mayor Bill de Blasio signed, Local Law 66, requiring New York City to reduce citywide greenhouse gas emissions by 80%, relative to 2005 levels, by the year 2050; and

Whereas, According to the United States Department of Energy, geothermal energy systems are among the most energy- and cost-efficient heating and cooling systems available, and they use less electricity and produce fewer emissions than conventional systems; and

Whereas, Geothermal energy systems generally have a significant upfront cost associated with their purchase and installation, serving as a barrier to their wider use, but once installed they pay for themselves in reduced heating and cooling costs and cost savings accrued over time; and

Whereas, In January 2015, New York State Senator Robert Ortt introduced S.2905 and New York State Assemblyman Sean Ryan introduced A.2177A, which would establish a tax credit for the purchase and installation of geothermal energy systems, and in March 2015, New York State Senator Robert Ortt introduced S.4279 and New York State Assemblywoman Ellen Jaffee introduced A.5508, which would eliminate sales tax on the equipment and installation of geothermal energy systems in residential and commercial buildings; and

Whereas, If enacted, these bills would reduce costs associated with the sale, purchase and installation of geothermal energy systems in New York City and New York state and would incent their wider use; and

Whereas, In 2015, the New York State Legislature passed S.2905/A.2177-A and S.4279/A.5508; now, therefore, be it

Resolved, That the Council of the City of New York calls upon the Governor to sign S.2905/A.2177-A and S.4279/A.5508, which would establish tax incentives for the sale, purchase and installation of geothermal

energy systems in New York.

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