Legislation Details (With Text)

File #:	Res 1234-2008	**Version:** *	**Name:**	Authorize NYC to provide a personal income tax credit to residential homeowners who switch from oil to natural gas to heat their homes.
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Title: Resolution calling upon the New York State Legislature to introduce and adopt, and the Governor to sign, legislation which would authorize the city of New York to provide a personal income tax credit to residential homeowners who switch from oil to natural gas to heat their homes.

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Date	Ver.	Action By	Action	Result
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Res. No. 1234

Resolution calling upon the New York State Legislature to introduce and adopt, and the Governor to sign, legislation which would authorize the city of New York to provide a personal income tax credit to residential homeowners who switch from oil to natural gas to heat their homes.

By Council Members Weprin, Jackson, Nelson, Recchia Jr., Sanders Jr., Seabrook, and Gerson

Whereas, American reliance on foreign oil is a serious and mounting threat to the nation's economic vitality and national security; and

Whereas, According to the U.S. Energy Information Administration (EIA), the amount of crude oil produced annually in the United States has been steadily declining since 1997; and

Whereas, Today, approximately 60% of the crude oil and petroleum products consumed in the United States comes from foreign countries, an increasing share of which comes from politically unstable and hostile countries; and

Whereas, In contrast, the United States is far less reliant on foreign countries for its natural gas supply--

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98% of which is produced in North America-- according to EIA, making it far less prone to price fluctuations as a result of international politics and OPEC supply concerns; and

Whereas, U.S. Census Bureau data indicates that home heating oil, a petroleum product, is used by approximately 1 million City homeowners to heat their homes; and

Whereas, The use of home heating oil with high sulfur content contributes considerably to the City's elevated levels of PM2.5 (particulate matter 2.5 micrometers or smaller) and ozone; and

Whereas, Home heating oil is the second largest source of sulfur dioxide emissions in New York State causing nearly 42,000 tons of sulfur dioxide to be emitted each year, according to NY League of Conservation Voters Education Fund's *2007 Sustainability Agenda for New York City*; and

Whereas, Air quality in New York City is a vital concern, particularly since New York City is not in compliance with the United States Environmental Protection Agency's air quality standards for PM2.5 and ozone--meaning that the City does not meet National Ambient Air Quality Standards set for those pollutants pursuant to the Clean Air Act-- and children living in New York City are twice as likely to be hospitalized for asthma as the average American child, according to the Environmental Defense Fund; and

Whereas, Using natural gas-- the cleanest fuel available for fuel-burning power plants-instead of oil would promote and achieve a healthier environment, which is crucial to the health of New York City residents in light of the fact that the City has some of the worst ambient air quality conditions in the nation; and

Whereas, According to a *1995 Study* produced by ICF Kaiser, natural gas produces 99% less sulfur dioxide emissions, 75% fewer nitrogen oxide emissions, and 100% fewer solid waste emissions, as compared to fuel oil; and

Whereas, Despite the environmental and economic benefits associated with natural gas, many consumers are reluctant to convert from traditional heating oil to natural gas because of the prohibitive cost of conversion which can range from $250 to upwards of $4,500 depending on the type of conversion; and

Whereas, Providing a financial incentive, in the form of a City personal income tax credit ranging from

$500 to $1,000 depending on the type of conversion, to encourage City homeowners to convert from oil to natural gas, would not only reduce our nation's dependence on foreign oil, but would also provide significant benefits in terms of public health by significantly reducing the City's greenhouse gas emissions, the success of which depends on reducing sulfur dioxide, nitrogen oxide and solid waste emissions; now, therefore, be it

Resolved, That the Council of the City of New York calls upon the State Legislature to introduce and adopt, and the Governor to sign, legislation which would authorize the city of New York to provide a personal income tax credit to residential homeowners who switch from oil to natural gas to heat their homes.

AB
January 21, 2008
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