

RESOLUTION NO. 131

URGING THE STATE LEGISLATURE TO ADOPT SENATE BILL NO. 3794B/ASSEMBLY BILL NO. 8252A PROVIDING INCOME TAX CREDITS FOR THE REHABILITATION OF HISTORIC HOMES

Introduced: 4/10/06

By Mss. McKnight, Willingham, Messrs. Aidala, Aylward, Beston, Clay, Collins, Commisso, Ms. Connolly, Messrs. Cunningham, Dawson, Domalewicz, Ethier, Feeney, Frederick, Gordon, Houghtaling, Infante, Joyce, Ms. Maffia-Tobler, Messrs. Mayo, McCoy, Messercola, Monjeau, Morse, Nichols, Reilly, Riddick, Shafer, Steck, Ward and Ms. Wiley:

WHEREAS, The Albany County Legislature requests the New York State Legislature to enact Senate Bill No. 3794B/Assembly Bill No. 8252A providing state income tax credits to owners and in some instances purchasers of historic homes to rehabilitate this rapidly dwindling housing stock, and

WHEREAS, The legislation would give homeowners and potential purchasers of historic homes an incentive to help revitalize older neighborhoods and complement the City of Albany's revitalization programs for the South End and Arbor Hill, and

WHEREAS, Under terms of the legislation, eligible owners of historic homes could get up to a 25% credit on state income taxes for rehabilitation costs up to \$50,000, or \$25,000 in the case of a married individual filing a separate return, so long as the home is the principal residence of the owner, and

WHEREAS, Similar legislation advanced at the federal level has the support of the National Conference of Mayors and is seen as an important tool to revitalize abandoned or decaying neighborhoods, now, therefore be it

RESOLVED, That the Albany County Legislature urges the New York State Legislature to enact Senate Bill No. 3794B/Assembly Bill No. 8252A to provide state tax credits to owners or in some instances the purchasers of historic homes to help revitalize older neighborhoods, and, be it further

RESOLVED, That the Clerk of the Albany County Legislature is directed to forward certified copies of this resolution to Governor George Pataki, Senate Majority Leader Joseph Bruno, Assembly Speaker Sheldon Silver, Senator Neil Breslin, Assemblymen Ronald Canestrari, John McEneny, Robert Reilly and Pat Casale and to the appropriate County Officials.

Adopted by unanimous vote. 4/10/06