



NEW YORK STATE SENATOR

Mark Grisanti

Bill sponsored by Senator Grisanti provides green development home tax credit exemption

MARK GRISANTI June 12, 2012

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Senator Mark Grisanti (R-60) today announced the New York State Senate has passed Bill S.6664 which authorizes a real property tax exemption of 35% for a period of no longer than 20 years for homes that are certified green by either being LEED-ND certified or by the National Association of Home Builders. The purpose of this tax credit is to encourage the growth of green building as these homes typically are more expensive than the average home.

In order to qualify for this incentive, a new home will have to meet specific National Association of Home Builders (NAHB) or Leadership in Energy and Environmental Design (LEED) standards. Specific standards these homes will have to meet include but are not limited to: protection of high value vegetation, improved soil, low or no VOC finishes, rain barrels at down spouts, recycled content building materials must be used in 2 major components, built in recycling collection space, renewable energy sources per house, energy star rating of 3.0 or higher, low flow showers and toilets, and green certified products must be used.

"I am pleased that the Senate has passed this bill giving encouragement to builders to undertake the construction of green homes across New York. Locally in Western New York, Natale builders has one of the first green developments already under construction in Clarence with completed homes that are truly next generation. We hope this legislation will encourage people to build and buy homes that are good to the environment," said Senator Mark Grisanti (R- Buffalo). "As Chairman of the Environmental Conservation Committee, I think is important to facilitate growth in the green home market. Living with a healthy

respect for the environment in our daily lives will benefit both this generation and the next.”

Green building increases building value while decreasing utility expenses and maximizing resources while minimizing environmental impact. Green buildings are crafted to exceed building codes while remaining cost-effective to own and operate without sacrificing quality construction.

The NAHB estimates that U.S. homebuyers are willing to pay 11-25 percent more for green homes and the demand for green homes will rise 900 percent over the next five years. Additionally, over 40 percent of current home remodels are constructed with green products.