



NEW YORK STATE SENATOR

Mark Grisanti

Grisanti's Bill Establishes Green Development Home Tax Exemption For Erie County

MARK GRISANTI May 12, 2014

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The legislation is expected to facilitating growth in the green home market by offering an incentive for homes that typically cost more than the average new home.

"I am pleased that my colleagues in the Senate voted in favor of this bill because it gives encouragement to builders to undertake the construction of green homes across Western

New York," said Senator Grisanti. "We hope this legislation will encourage people to build and buy homes that are good to the environment. As chairman of the Environmental Conservation Committee, I think it is very important to do what is possible to help facilitate growth in the green home market. Having a healthy respect for the environment will benefit both this generation and the ones to follow."

Bill S.6117A authorizes a real property tax exemption of 35 percent for a period of no longer than 20 years for homes that are certified green, a tax credit that encourages the growth of green building. In order to qualify for this incentive, a new home will have to meet specific National Association of Home Builders or Leadership in Energy and Environmental Design standards.

Specific standards these homes will have to be met, including but not limited to protection of high value vegetation, improved soil, rain barrels at down spouts, built in recycling collection space, renewable energy sources per house, low flow showers and toilets and the use of green certified products.

Green building increases building value, decreases utility expenses and maximizes 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 anywhere from 10 to 25 percent more for green homes and that 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.