



What our Clients Need to Know About a Mortgage Tax in New York Released on March 14, 2019:

Mortgage Tax in New York

On February 15, 2019, the Governor of New York State signed into law four assembly bills to allow Cattaraugus county, Essex county, and Warren county, to reinstate their recordation tax of \$0.25 of each remaining major fraction thereof, and Greene county, to reinstate its recordation tax of \$0.50 of each remaining major fraction thereof on the loan amount. All four counties recently passed their local resolutions to begin charging the recordation tax as of April 1, 2019. This change will apply to purchase, construction-to-perm purchase, refinance and construction-to-perm refinance transactions. Our system was updated on March 14, 2019 and available to users on March 15, 2019.