



First American Title

**First American Title Insurance Company
CURRENT DEVELOPMENTS
SPECIAL EDITION**

In addition to New York State's Real Property Transfer Tax, the transfer of an interest in real property in the Cities of Mount Vernon, Peekskill and Yonkers, in Westchester County, may be subject to the payment of a local transfer tax. The Mount Vernon and Peekskill transfer taxes are payable within thirty (30) days from the date on which a deed is delivered by the grantor to the grantee. The City of Yonkers, on December 4, 2012, adopted General Ordinance No. 17-2012, amending Section 15-62 of the Code of the City of Yonkers, changing the date by which Yonkers' transfer tax is payable from thirty (30) days to seven (7) days from the date on which a deed is delivered.

Mount Vernon, Peekskill and Yonkers, and the Westchester County Clerk, are requiring that these local transfer taxes be paid before recording. The Westchester County Clerk has posted to its web site, <http://www.westchesterclerk.com/>, a "Notice" stating that "[a]s of August 1, 2013, the Office of the Westchester County Clerk will enforce a provision in New York State Tax Law §1201(b), in conjunction with local laws in Mount Vernon, Peekskill and Yonkers, requiring that local transfer tax must be paid **BEFORE** the recording of a conveyance paper in our office."

The Notice states, in part, the following:

- "Conveyance papers [affecting property in Mount Vernon, Peekskill or Yonkers] presented for recording on or after August 1, 2013 must be supported by a stamped receipt provided by the relevant municipality...
- The Property Records Electronic Portal (PREP) System [of the Westchester County Clerk's Office] will automatically generate a bar-coded cover page which must accompany the local transfer tax receipt.'
- No additional recording fee is required whether or not local transfer tax is due
- Local transfer tax continues to be paid directly to the local municipality
- If a package [of documents to be recorded] was initially submitted prior to August 1, 2013, but the conveyance paper was rejected, the requirement of providing a stamped receipt will be waived provided the conveyance paper, and any accompanying documents which were also rejected, are resubmitted on or before September 2, 2013."

A chart prepared by the New York State Land Title Association, setting forth the procedure for filing local transfer tax returns and paying the local transfer tax in each of these municipalities, is posted with the Notice.

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No. 152; July 2, 2013
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