

COUNTY OF SUFFOLK



VINCENT PULEO
COUNTY CLERK

TO: All Title, Abstract Companies and Interested Parties
FROM: Christopher Como, Esq., Sen. Official Examiner of Title, Anna Curella, Senior Deputy Clerk
DATE: 3/27/23
RE: CPF Tax Rate & Allowance Changes

Please find the attached updated Peconic Bay Community Preservation Fund form to be used for recording deeds within East Hampton, Shelter Island, Southampton, Riverhead and Southold. Your use of the new form will depend on whether you will be using the old 2% rate or the new 2.5% rate.

Where a contract for the sale of property was entered into **prior** to April 1, 2023 but the deed will be recorded **on or after** April 1, 2023, the parties may elect to utilize the old allowances and 2% rate by attaching a copy of the sales contract dated prior to April 1, 2023 with the CPF form when recording.

If you are using the old rate for transactions that have commenced prior to April 1, we ask that you continue to use the old CPF form. For transactions after April 1 where the new rate is used we ask that you begin to use the new form.

Both forms are available at Suffolkclerk.com

Please forward all questions to Christopher.Como@SuffolkCountyNY.gov

Below is the new allowance breakdown effective 4/1/23:

East Hampton- \$400,000.00- Improved \$100,000.00 Vacant (Unimproved) No exemption on conveyances greater than \$2,000,000.00.

Shelter Island- \$400,000.00- Improved \$100,000.00 Vacant (Unimproved) No exemption on conveyances greater than \$2,000,000.00.

Southampton- \$400,000.00- Improved \$100,000.00 Vacant (Unimproved) No exemption on conveyances greater than \$2,000,000.00.

Riverhead- \$150,000.00- Improved \$75,000.00 Vacant (Unimproved)

Southold- \$200,000.00- Improved \$75,000.00 Vacant (Unimproved) No exemption on conveyances greater than \$2,000,000.00.

Townships:

East Hampton	03
Riverhead	06
Shelter Island	07
Southampton	09
Southold	10

Please print or type.

Schedule A Information Relating to Conveyance

Grantor <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	Name (individual; last, first, middle initial)		Social Security Number
	Mailing address		Social Security Number
	City	State	ZIP code
	Federal employer ident.		
Grantee <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	Name (individual; last, first, middle initial)		Social Security Number
	Mailing address		Social Security Number
	City	State	ZIP code
	Federal employer ident.		

Location and description of property conveyed

Tax map designation				Address	Village	Town
Dist	Section	Block	Lot			

Type of property conveyed (check *applicable* box)

☐ Improved
☐ Vacant land

Date of conveyance

month
day
year

Dual Towns:

Condition of conveyance (*check all that apply*)

- a. - Conveyance of fee interest b. - Acquisition of a controlling interest (state percentage acquired _____%)
- c. - Transfer of a controlling interest (state percentage transferred _____%)
- d. - Conveyance to cooperative housing corporation
- e. - Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest
- f. - Conveyance which consists of a mere change of identity or form of ownership or organization
- g. - Conveyance for which credit (or tax previously paid will be claimed
- h. - Conveyance of cooperative apartment(s) i. - Syndication
- j. - Conveyance of air rights or development rights
- k. - Contract assignment
- l. - Option assignment or surrender
- m. - Leasehold assignment or surrender n. - Leasehold grant
- o. - Conveyance of an easement p. - Conveyance for which exemption is claimed (complete Schedule B. Part II)
- q. - Conveyance of property partly within and partly without the state
- r. - Other (describe) _____

Schedule B - Community Preservation Fund

Part I - Computation of Tax Due

1. Enter amount of consideration for the conveyance (from line 1 TP584 Schedule B)
2. Allowance (see below)
3. Taxable consideration (subtract line 2 from line 1)
4. 2% Community Preservation Fund RIVERHEAD (of line 3)
5. 2.5% Community Preservation Fund EAST HAMPTON, SHELTER ISLAND, SOUTHAMPTON, SOUTHOLD
6. Property not subject to CPF Tax (See Schedule C)

1	
2	
3	
4	
5	<input type="checkbox"/>

For recording officer's use	Amount received	Date received	Transaction number
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Allowance: (Effective 04/01/2023)

East Hampton	\$400,000.00 Improved	\$100,000.00 Vacant Land (Unimproved)	No exemption on conveyance greater than \$2,000,000.
Shelter Island	\$400,000.00 Improved	\$100,000.00 Vacant Land (Unimproved)	No exemption on conveyance greater than \$2,000,000.
Southampton	\$400,000.00 Improved	\$100,000.00 Vacant Land (Unimproved)	No exemption on conveyance greater than \$2,000,000.
Riverhead	\$150,000.00 Improved	\$ 75,000.00 Vacant Land (Unimproved)	
Southold	\$200,000.00 Improved	\$ 75,000.00 Vacant Land (Unimproved)	No exemptions on conveyance greater than \$2,000,000

Part II - Explanation of Exemption Claimed in Part I, line 1 (check any boxes that apply)

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

- a. Conveyance is to the United Nations, the United States of America, the state of New York or any of their instrumentalities, agencies or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada)
- b. Conveyance is to secure a debt or other obligation
- c. Conveyance is without additional consideration to confirm, correct, modify or supplement a prior conveyance
- d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts
- e. Conveyance is given in connection with a tax sale
- f. Conveyance is mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.)
- g. Conveyance consists of deed of partition
- h. Conveyance is given pursuant to the federal bankruptcy act
- i. Conveyance consists of the execution of a contract to sell real property without the use or occupancy of such property or the granting of an option to purchase real property without the use or occupancy of such property
- j. Conveyance or real property which is subject to restrictions which prohibit the use of the entire property for any purposes except agriculture, recreation or conservation, pursuant to Section 1449-ee (2) (j) or (k) of Article 31-D of the Tax Law. (See required Town approval, below)
- k. Conveyance of real property for open space, parks, or historic preservation purposes to any not-for-profit tax exempt corporation operated for conservation, environmental, or historic preservation purposes.
- l. Other list explanations in space below (Grandfather/Contract)
- m. Conveyance of real property as a primary residence where the grantee is a first-time homebuyer (attached approved application)
- n. Conveyance of real property to a tax exempt, not-for-profit corporation for the purpose of providing affordable housing.
- o. The conveyance is approved for an exemption from the Community Preservation Transfer Tax, under Section 1449-ee of Article 31-D of the Tax law. (See j in Schedule C)

Town Attorney or other designated official

Penalties and Interest

Penalties

Any grantor or grantee failing to file a return or to pay any tax within the time required shall be subject to a penalty of 10% of the amount of tax due plus an interest penalty of 2% of such amount of each month of delay or fraction thereof after the expiration of the first month after such return was required to be filed or the tax became due. However, the interest penalty shall not exceed 25% in the aggregate.

Interest

Daily compounded interest will be charged on the amount of the tax due not paid within the time required.

Signature (both the grantor(s) and grantee(s) must sign).
The undersigned certify that the above return, including any certification, schedule or attachment, is to the best of his/her knowledge, true and complete.

Grantor

Grantee

Grantor

Grantee