ERIE COUNTY, CITY OF MOUNT VERNON, CITY OF YONKERS

Erie County Real Estate Transfer Tax
Rate is $4.50 for each $500 of consideration or fractional part thereof payable by the grantor

City of Mount Vernon Transfer Tax
Rate is 1% of consideration in excess of $100,000 payable by the grantor on deeds delivered on and after January 1, 2001. (Had been payable by the grantee)

Nassau County Transfer Tax
Repealed for Transfers on and after December 25, 1999

Rate is $5.00 for each $500 of consideration or part thereof payable by the grantor effective August 15, 1999

(Nassau County Real Estate Transfer Forms)

City of Yonkers Transfer Tax
Rate was 2.75% of the total consideration when the consideration was in excess of $25,000 for deeds delivered prior to January 1, 1999

Rate was 1.4% of the total consideration when the consideration was in excess of $25,000 for deeds delivered on and after January 1, 1999 and prior to January 3, 2000

Rate is 1% of the total consideration when the consideration is in excess of $25,000 for deeds delivered on and after January 3, 2000

Payable by the grantor
Suffolk County/Peconic Bay Region Transfer Tax

Chapter 114 of the Laws of 1998 authorized each town in the Peconic Bay Region (East Hampton, Riverhead, Shelter Island, Southampton, and Southold) to establish by local law a transfer tax of 2% of consideration on the conveyance of real property or an interest therein where the consideration exceeds $500. All revenue from this tax will be deposited in the applicable Town’s Community Preservation Fund. Application of the additional transfer tax was approved in each town in referendums on the November 3 election ballot. The tax will be effective April 1, 1999, except in the Town of Southold where the tax will be effective March 1, 1999. The tax applies to conveyances recorded after the effective date. However, the tax does not apply to conveyances made after the effective date of the applicable Local Law pursuant to a binding written contract entered into prior to the effective date.

1. The tax is payable by the grantee. If, however, the grantee does not pay the tax or is exempt from payment, the grantor must pay the tax. The grantor and the grantee are jointly and severally liable for payment.

2. In the Towns of Shelter Island, East Hampton and Southampton, the first $250,000 of consideration for improved land is exempt. For unimproved land the first $100,000 of consideration is exempt.

3. In the Towns of Riverhead and Southold the first $150,000 of consideration for improved land is exempt. For unimproved land the first $75,000 of consideration is exempt.

4. The additional transfer tax must be paid to the Suffolk County Clerk at the same time that the State’s Real Estate Transfer Tax is paid. A form to accompany payment will be issued by the County Treasurer.

5. The transfer tax will be in effect until December 31, 2010.