

LOCAL SALES TAX ENACTMENTS

(Technical Assistance Program)

Objective: Provides assistance regarding local sales and compensating use taxes.

Administering Agency: NYS Department of Taxation and Finance

Specific Program URL: NA

NYS Object Code: NA

Year Established: NA

Catalog of Federal Domestic Assistance No.: NA

Legal Authority:

Law: NY Tax Law, Sections 1210, 1223, 1224, 1257, and 1262

Regulation: NA

Program Contact:

John Bartlett
Deputy Counsel, Office of Counsel
NYS Department of Taxation and Finance
State Office Campus, Building 9, Rm. 123
Albany, NY 12227
(518) 457-6240
E-Mail: NA

Fiscal Contact:

Same

Eligibility: Cities and counties authorized to impose a sales tax.

Type of Program and Special Restrictions: The Department makes available model enactments to localities wishing to impose or make certain changes to local sales and compensating use taxes.

Action Required to Receive Aid: Locality should send a written request to program contact.

Description of Aid:

The Department provides assistance by making available model enactments to localities wishing to impose or make certain changes to local sales and compensating use taxes.

MORTGAGE TAX

Objective: Provides revenue for general purposes of local government and certain public authorities.

Administering Agency: NYS Department of Taxation and Finance

Specific Program URL: NA

NYS Object Code: NA

Year Established: 1905

Catalog of Federal Domestic Assistance No.: NA

Legal Authority:

Law: NY Tax Law, Article 11

Regulation: NYCRR, Title 20, Chapter IV, Subchapter D, Part 640-655

Program Contact:

Ted Lackner
 Tax Tech IV
 Transaction and Transfer Tax Bureau
 NYS Department of Taxation and Finance
 855 Central Avenue
 Albany, NY 12227
 (518) 485-8239
 E-Mail: Theodore_Lackner@tax.state.ny.us

Fiscal Contact:

NA

Eligibility: Cities, Towns, Villages, NYS Mortgage Agency, Transportation Authorities, Local Governments and Public Benefit Corporations.

Type of Program and Special Restrictions: Mandated, required by State law or regulation.

Action Required to Receive Aid: No action required, automatic payment.

Description of Aid:

The mortgage recording tax (MRT) is an excise tax on the privilege of recording a mortgage. The MRT consists of many separate taxes. The total amount of the tax depends on the taxes that are in effect in the county and, where applicable, the city where the real property is located.

The many separate taxes have rates varying from \$0.25 to \$1.75 for each \$100 and each remaining major fraction of principle debt or obligation that is secured by the mortgage. Revenues from the "basic" tax of \$0.50 per \$100 are distributed to towns and cities. Revenues from the "special additional" tax of \$0.25 per \$100 go to SONYM and, in counties in the metropolitan commuter transportation district (MCTD) and Erie County, some revenues go to special transportation assistance funds. Revenues from the "additional" tax of \$0.25 per \$100, where imposed, typically benefit regional transportation authorities.

Additional tax – Exceptions to general rule of supporting regional transportation authorities

County	Proceeds to pay for
Allegheny	General Fund
Chautauqua	County correctional and court facilities
Delaware	County correctional & composting facilities; public safety complex
Essex	County office & court facility
Franklin	County office & correctional facility
Fulton	General Fund
Seneca	Community College
Warren	Community College
Washington	Community College

Additional taxes apply in the following counties and cities.

MORTGAGE TAX (cont.)

Localities imposing taxes in addition to the three statewide taxes

County/City	Effective Date	Rate per \$100	Proceeds to pay for
Broome	9/1/94	\$.25	Office for the Aging
Columbia	11/1/04	\$.50	General fund
Lewis	11/1/04	\$.25	General fund
New York City	1971	\$1.00 to \$1.75	Various local transit purposes
Rockland	11/1/04	\$.25	General fund
Sullivan	11/1/04	\$.25	General fund
Westchester	3/1/04	\$.25	General fund
City of Yonkers	9/1/93	\$.50	General fund

STOCK TRANSFER INCENTIVE FUND

Objective: Provides revenue to New York City for general city purposes.

Administering Agency: NYS Department of Taxation and Finance

Specific Program URL: NA

NYS Object Code: 60601

Year Established: 1891

Catalog of Federal Domestic Assistance No.: NA

Legal Authority:

Law: NY State Finance Law, Sections 92-b and 92-i, NY Laws of 1990, Chapter 53

Regulation: NA

Program Contact:

Joseph Vanderlinden
Tax Tech IV
Transaction and Transfer Tax Bureau
NYS Department of Taxation and Finance
855 Central Avenue
Albany, NY 12227
(518) 457-3636
E-Mail: Joseph_Vanderlinden@tax.state.ny.us

Fiscal Contact:

NA

Eligibility: New York City only.

Type of Program and Special Restrictions: Since October 1, 1981, 100 percent of the stock transfer tax has been rebated. Payments are made by the State General Fund to the Stock Transfer Incentive Fund, and thence to New York City, in compensation for the rebates.

Action Required to Receive Aid: Automatic Payment.

Description of Aid:

Flow of Funds: State to Local. Monies are provided on a quarterly basis.

Type of Aid: Ongoing

Formula: NA

Matching Requirement: NA

Maintenance of Effort: NA

STOCK TRANSFER TAX

Objective: Provides revenue to New York City for general city purposes.

Administering Agency: NYS Department of Taxation and Finance

Specific Program URL: NA

NYS Object Code: 60601

Year Established: 1891

Catalog of Federal Domestic Assistance No.: NA

Legal Authority:

Law: NY State Finance Law, Sections 92-b and 92-i, NY Laws of 1990, Chapter 53

Regulation: NA

Program Contact:

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Fiscal Contact:

NA

Eligibility: New York City only.

Type of Program and Special Restrictions: Optional, local choice. Tax revenue is based on the selling price per share of stock traded with a limit of \$350 on any single taxable sale; since October 1, 1981, 100 percent of the tax has been rebated.

Action Required to Receive Aid: Automatic Payment.

Description of Aid:

Flow of Funds: State to Local. Monies are provided on a quarterly basis.

Type of Aid: Ongoing

Formula: NA

Matching Requirement: NA

Maintenance of Effort: NA

