

**NEW YORK CITY DEPARTMENT OF FINANCE
NOTICE OF ADOPTION OF AMENDMENTS TO RULES RELATING TO FILING OF
REAL PROPERTY TRANSFER TAX RETURNS**

Pursuant to the power vested in me as Commissioner of Finance by New York City Charter (“Charter”) §§1043 and 1504, I hereby promulgate the following amendment to the Rules relating to Filing of Real Property Transfer Tax Returns required by the Department of Finance. These rules were published in proposed form on September 11, 2017. A hearing for public comment was held on October 17, 2017.

S/S

Jacques Jiha, Commissioner of Finance

Statement of Basis and Purpose of Rules

The purpose of this rule amendment is to require that real property transfer tax returns be filed electronically, as well as in paper form, for transfers of real property located in Staten Island, pursuant to Section 11-2105 of the Administrative Code of the City of New York. This amended rule represents an extension of our current electronic filing requirement policy for other counties within the City of New York to include returns relating to transfers of real property located Richmond County.

Matter underlined is new.

Matter in [brackets] is to be deleted.

“Will” and “must” denote mandatory requirements and may be used interchangeably in the rules of this department unless otherwise specified or unless the context clearly indicates otherwise.

Section 1. Subdivision (c) of section 23-09 of Chapter 23 of Title 19 of the Rules of the City of New York is amended to read as follows:

(c) The Register shall accept a return offered for filing provided the paper return is signed under oath by the grantor or his agent or by the grantee or his agent, unless it appears that the return is insufficient on its face, as where the return shows that the amount of the consideration paid or required to be paid without deductions is less than the amount of mortgages or other liens or encumbrances. If either the grantor or grantee has failed to sign the paper return, it shall be accepted as a return, but the party who has failed to sign the paper return or to file and sign a separate paper return shall be subject to the penalties applicable to a person who has failed to file a return and the period of limitations for assessment of tax or of additional tax shall not apply to such party. The Register is also authorized to reject a return that states that there was no consideration for the deed unless there is attached to such return a statement setting forth the grounds upon which it is claimed that there was no consideration. The acceptance by the Register of a return for filing shall in no way indicate the propriety or correctness of the return. The issuance of a confirmation by the Commissioner of Finance upon receipt of an electronic return shall in no way indicate the propriety or correctness of the electronic return and is not evidence of a completed return nor evidence that the paper return has been completed, filed or received by the Department of Finance. If a return or affidavit required by the law is not filed or if a return or affidavit when filed is incorrect or insufficient on its face the Commissioner of Finance shall take the necessary steps to enforce the filing of such a return or affidavit or of a corrected

return or affidavit. The Commissioner of Finance may require amended returns to be filed within twenty days after notice and to contain the information specified in the notice.

The electronic return is required to be filed electronically, and the paper return is required to be filed at the office of the Register in the county where the deed is or would be recorded, except that with respect to a transfer relating to a property in Staten Island, (i) the [filing requirement may be met only by (i) filing a real property transfer tax] paper return [on the paper form prescribed by the Commissioner of Finance] must be filed in the office of the Richmond County Clerk, or (ii) where a return is not filed at the time of the recording of a deed, or the deed is not recorded, the paper return may instead be filed in any office of the City Register. In the case of transfers of controlling economic interests in real property or transfers of shares or interests in a corporation or other entity formed for the purpose of cooperative ownership of real property, returns or affidavits, whichever are applicable, must be filed electronically, and the paper return must be filed at the office of the City Register in the county in which the affected property is located, except that for such a transfer relating to property in Staten Island, the paper return must be filed in any office of the City Register. The locations of the Register's offices are as follows:

Manhattan	(New York County) 66 John Street, 13th Floor New York, N.Y. 10038
Bronx	Bronx Business Center 3030 Third Avenue, 2 nd Floor Bronx, N.Y. 10455
Brooklyn	(Kings County) Municipal Building 210 Joralemon Street, Room 2 Brooklyn, N.Y. 11201
Queens	(Queens County) 144-06 94th Street Jamaica, N.Y. 11435