

KAREN V. MURPHY
NASSAU COUNTY CLERK



OFFICE OF THE COUNTY CLERK

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July 14, 2004

Sharon Sabol
New York State Land Title Association
Two Rector Street, Suite 901
New York, New York 10006-1819

Re: Transfer Tax

Dear Sharon:

I am writing to advise you and your membership about a change in procedure regarding how this office handles the TP-584. The current procedure of stamping TP-584's without reviewing or recording the deed is being changed at the request of, and in cooperation with, the New York State Department of Taxation and Finance.

As you know, Real Estate Transfer Tax must be paid to the NYS Department of Taxation and Finance no later than fifteen (15) days from the date of conveyance. The fifteen days include weekdays, weekends and holidays. If a filer believes that a deed and TP-584 will not be recorded within fifteen (15) days following the date of conveyance for ANY REASON, the tax should be pre-paid to the State directly.

The instructions to Form TP-584 specifically states, "if the instrument effecting the conveyance will not be recorded, or will be recorded later than the time required to file Form TP-584 and to pay any real estate transfer tax, file Form TP-584 and pay any real estate transfer tax due no later than the fifteenth day after the delivery of the instrument effecting the conveyance, directly with:

NYS Tax Department
RETT Return Processing
PO Box 5045
Albany, New York 12205-5045.

The transfer tax may be mailed to the State by regular mail, certified mail return receipt requested or overnight mail. The State will honor any transfer tax envelope post marked within fifteen (15) days of conveyance. Along with the payment, include a request for a receipt and a self-addressed stamped return envelope for a speedy receipt turnaround.

As a courtesy, the Nassau County Clerk will continue to pre-stamp TP-584's received prior to their presentment for recording until July 31, 2004. This courtesy is being terminated as there is no guarantee that a TP-584 pre-stamped by the County Clerk will be honored by the NYS Department of Taxation and Finance. It is within the sole discretion of the State to assess penalties and/or interest. A stamp by the Clerk will not automatically stop penalties and/or interest from accruing. Penalties and interest begin to run on the 16th day following the conveyance if the transfer tax has not been paid. The only way to avoid unnecessary penalties and/or interest is to record the deed promptly and/or pay the Real Estate Transfer Tax directly to the State no later than the fifteenth (15th) day after conveyance.

If a Notice and Demand for Tax Due is received from the State, one should follow the instructions on the Notice explicitly to avoid additional penalties and interest. Do not contact the County Clerk. We will be noting in the box marked "For Recording Officer's Use" the date a document was presented for recording, but rejected. When the document is recorded that date will be noted in the box marked "Date Received". If the State has any questions, they will contact this office directly.

We will be sharing this information with the people who bring documents in to be recorded and hope that you will help to disseminate this information to your members as well. As always, should you have any questions, please do not hesitate to contact me.

Sincerely,



KAREN V. MURPHY
Nassau County Clerk