

A 7252 Galef Same as [S 5939](#) LEIBELL, [S 52206](#) RULES, [S 43215](#) RULES, [S 65048](#) RULES
Tax Law
TITLE....Authorizes the city of Peekskill to impose taxes on deeds

Currently on Assembly Committee Agenda
Ways and Means (FARRELL)
OFF THE FLOOR, Monday, June 22, 2009

ADDENDUM II

03/26/09 referred to ways and means
06/22/09 reported referred to rules
06/22/09 reported
06/22/09 rules report cal.647
06/22/09 ordered to third reading rules cal.647
06/22/09 home rule request
06/22/09 passed assembly
06/22/09 delivered to senate
06/22/09 REFERRED TO RULES
06/30/09 SUBSTITUTED FOR S5939
06/30/09 3RD READING CAL.708
06/30/09 HOME RULE REQUEST
06/30/09 PASSED SENATE
07/09/09 VOTE RECONSIDERED - RESTORED
TO THIRD READING
07/09/09 HOME RULE REQUEST
07/09/09 REPASSED SENATE
07/09/09 RETURNED TO ASSEMBLY
07/10/09 delivered to governor
07/16/09 signed chap.228

S5939 LEIBELL Same as [A 7252](#) Galef, [S 52206](#) RULES, [S 43215](#) RULES, [S 65048](#) RULES
ON FILE: 06/19/09 Tax Law

TITLE....Authorizes the city of Peekskill to impose taxes on deeds

06/19/09 REFERRED TO RULES
06/30/09 ORDERED TO THIRD READING
CAL.708
06/30/09 SUBSTITUTED BY A7252

A07252 Galef

03/26/09 referred to ways and means
06/22/09 reported referred to rules
06/22/09 reported
06/22/09 rules report cal.647
06/22/09 ordered to third reading rules cal.647
06/22/09 home rule request
06/22/09 passed assembly
06/22/09 delivered to senate
06/22/09 REFERRED TO RULES
06/30/09 SUBSTITUTED FOR S5939
06/30/09 3RD READING CAL.708
06/30/09 HOME RULE REQUEST
06/30/09 PASSED SENATE
07/09/09 VOTE RECONSIDERED - RESTORED
TO THIRD READING
07/09/09 HOME RULE REQUEST
07/09/09 REPASSED SENATE
07/09/09 RETURNED TO ASSEMBLY
07/10/09 delivered to governor
07/16/09 signed chap.228

S52206 RULES Same as [A 7252](#) Galef, [S 5939](#) LEIBELL, [S 43215](#) RULES, [S 65048](#) RULES

Governor Program # 98

ON FILE: 06/25/09 Tax Law

TITLE....Authorizes the city of Peekskill to impose taxes on deeds

06/24/09 REFERRED TO RULES

S43215 RULES Same as [A 7252](#) Galef, [S 5939](#) LEIBELL, [S 52206](#) RULES, [S 65048](#) RULES

Governor Program # 142

ON FILE: 06/29/09 Tax Law

TITLE....Authorizes the city of Peekskill to impose taxes on deeds

06/28/09 REFERRED TO RULES

S65048 RULES Same as [A 7252](#) Galef, [S 5939](#)
LEIBELL, [S 52206](#) RULES, [S 43215](#) RULES
Governor Program # 142
ON FILE: 06/29/09 Tax Law
TITLE....Authorizes the city of Peekskill to impose
taxes on deeds
06/29/09 REFERRED TO RULES

STATE OF NEW YORK

7252

2009-2010 Regular Sessions

IN ASSEMBLY

March 26, 2009

Introduced by M. of A. GALEF -- read once and referred to the Committee on Ways and Means

AN ACT to amend the tax law, in relation to taxes on deeds in the city of Peekskill

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. The tax law is amended by adding a new section 1206 to read
2 as follows:

3 § 1206. Imposition of taxes on deeds in the city of Peekskill. (a)
4 Notwithstanding any provision of law to the contrary, the local govern-
5 ing body of the city of Peekskill, by the adoption and amendment of
6 local laws, ordinances or resolutions may impose in such city and
7 provide for the administration and collection of a tax on deeds by which
8 real property is conveyed in such city in the manner set forth and as
9 authorized in subdivision (b) of this section.

10 (b) There is hereby imposed in the city of Peekskill a tax on each
11 deed by which any real property is conveyed (measured by the consider-
12 ation or value of the interest or property conveyed) at a rate not to
13 exceed one percent of such consideration or value with respect to all
14 conveyances, provided that such city may allow deductions for any liens
15 on such interest or property and may also allow an exemption not in
16 excess of one hundred thousand dollars on the consideration or value of
17 the interest or property conveyed. Provided, further, that such taxes
18 shall not apply if the contract for any such conveyance was made prior
19 to September first, two thousand seven. Such taxes may be imposed on any
20 conveyance or transfer of real property or interest therein by deed
21 where the real property is located in such city regardless of where
22 transactions, negotiations, transfers of deeds or other actions with
23 regard to the transfer or conveyance take place, subject only to the
24 restrictions contained in section twelve hundred thirty. The payment of,
25 and the filing of a return relating to, any such taxes may be required
26 as a condition precedent to the recording of a deed.

27 § 2. This act shall take effect immediately.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

LBD04905-01-9

NEW YORK STATE ASSEMBLY
MEMORANDUM IN SUPPORT OF LEGISLATION
submitted in accordance with Assembly Rule III, Sec 1(f)

BILL NUMBER: A7252

SPONSOR: Galef

TITLE OF BILL: An act to amend the tax law, in relation to taxes on deeds in the city of Peekskill

PURPOSE OR GENERAL IDEA OF BILL: Amends the Tax Law imposing tax on deeds by which real property is conveyed in the City of Peekskill.

SUMMARY OF SPECIFIC PROVISIONS: The Tax Law is amended by adding a new Section 1206: Subdivision (a) states that the local government body of the City of Peekskill, by the adoption and amendment of local laws, ordinances, or resolutions may impose in such city, and provide for the administration and collection of a tax on deeds by which real property is conveyed in the City as detailed in subdivision b of this section. Subdivision (b) states that in the City of Peekskill, a tax shall be imposed on each deed, by which any real property is conveyed, at a rate not to exceed one percent (1 %), provided that the City allows deductions for any liens on such interest or property and may also allow an exemption not in excess of one hundred thousand dollars (\$100,000.00) on the consideration or value of the interested or property conveyed.

Such taxes shall not apply if the contract for any such conveyance was made prior to September 1, 2007. Such taxes may be imposed on any conveyance or transfer of real property or interest by deed where the real property is located in such city regardless of where transactions, negotiations, transfers of deeds, or other actions in regard to the transfer or conveyance takes place. The payment of the filing of a return relating to any such taxes may be required as a condition precedent to the recording of a deed.

JUSTIFICATION: The City of Peekskill has worked to balance the tax burden on its residents and property owners to pay the cost of capital improvements and operating expenses and to distribute the tax burden in a fair and equitable manner. The increase in real property taxes has placed a financial onus on property owners forcing many to leave. The City of Peekskill Common Council determined that an imposition of a tax on deeds or a "transfer tax" in the City of Peekskill that would take place when a property owner sells his or her property would be the way to raise the revenues needed to satisfy the City's budget requirement with a minimal adverse impact on the real estate market and all City residents. It is an alternative to raising real property taxes.

The tax imposed is at a rate of .2% (two tenths of one percent) of the consideration or value of the interest or property conveyed. The City may allow deductions for any liens of such interest or property conveyed, and may also allow an exemption not in excess of one hundred thousand dollars (\$100,000.00) on the consideration or value of the interest or property conveyed. The taxes shall not apply if the contract for any such conveyances was made prior to September 1, 2007. The

payment of and the filing of a return relating to any such taxes may be required as a condition precedent to the recording of a deed.

PRIOR LEGISLATIVE HISTORY: This is new legislation.

FISCAL IMPLICATIONS: None to New York State, and increased revenues for the City of Peekskill.

EFFECTIVE DATE: Immediately.

CHAPTER 228

AN ACT to amend the tax law, in relation to taxes on deeds in the city of Peekskill

Became a law July 16, 2009, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2(b) (2) of the Constitution by a majority vote, three-fifths being present in the Assembly and a majority being present in the Senate.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. The tax law is amended by adding a new section 1206 to read as follows:

§ 1206. Imposition of taxes on deeds in the city of Peekskill. (a) Notwithstanding any provision of law to the contrary, the local governing body of the city of Peekskill, by the adoption and amendment of local laws, ordinances or resolutions may impose in such city and provide for the administration and collection of a tax on deeds by which real property is conveyed in such city in the manner set forth and as authorized in subdivision (b) of this section.

(b) There is hereby imposed in the city of Peekskill a tax on each deed by which any real property is conveyed (measured by the consideration or value of the interest or property conveyed) at a rate not to exceed one percent of such consideration or value with respect to all conveyances, provided that such city may allow deductions for any liens on such interest or property and may also allow an exemption not in excess of one hundred thousand dollars on the consideration or value of the interest or property conveyed. Provided, further, that such taxes shall not apply if the contract for any such conveyance was made prior to September first, two thousand seven. Such taxes may be imposed on any conveyance or transfer of real property or interest therein by deed where the real property is located in such city regardless of where transactions, negotiations, transfers of deeds or other actions with regard to the transfer or conveyance take place, subject only to the restrictions contained in section twelve hundred thirty. The payment of, and the filing of a return relating to, any such taxes may be required as a condition precedent to the recording of a deed.

§ 2. This act shall take effect immediately.

The Legislature of the STATE OF NEW YORK ss:

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

MALCOLM A. SMITH
Temporary President of the Senate

SHELDON SILVER
Speaker of the Assembly

EXPLANATION--Matter in italics is new; matter in brackets [-] is old law to be omitted.
