

RECENT CHANGES TO NEW YORK STATE TRANSFER & MANSION TAXES

OLD RATES

NEW YORK STATE TRANSFER TAX

All transactions	0.40%
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MANSION TAX

If over \$1 Million	1%
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NEW RATES

NEW YORK STATE TRANSFER TAX

Commercial transactions over \$2 Million	0.65%
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Residential transactions over \$3 Million	0.65%
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MANSION TAX

If \$1 Million to under \$2 Million	1%
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If \$2 Million to under \$3 Million	1.25%
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If \$3 Million to under \$5 Million	1.50%
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If \$5 Million to under \$10 Million	2.25%
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If \$10 Million to under \$15 Million	3.25%
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If \$15 Million to under \$20 Million	3.50%
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If \$20 Million to under \$25 Million	3.75%
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If \$25 Million or greater	3.90%
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PLEASE NOTE: This article is intended for informational purposes only and does not constitute the dissemination of legal advice. The deadlines and some of the legal language discussed herein is subject to negotiation between the parties involved and/or interpretation by a court of law. We encourage you to speak with the attorney handling your specific transaction for further details.