



## April 12, 2013 FRIDAY'S FAST FACTS

### Effective April 13, 2013 Revised Form TP-584

The New York State TP-584 Combined Real Estate Transfer Tax Return has been revised (the revised form is dated 4/13) and has been or is about to be distributed to the County Clerks' (and New York City Registers') offices throughout the State. No changes have been made to the TP-584.1 (Real Estate Transfer Tax Return Supplemental Schedules) which bears date 11/09).

The revisions for the TP-584 are minor ones; the changes are as follows:

1. A check box was added to Page 1, Schedule A of the TP-584 for Grantor/Transferor and Grantee/Transferee for "Single Member LLC". When this box is checked by either Grantor/Transferor or Grantee/Transferee, then the single member of the LLC must complete the added name and identification number box (on Schedule A) for the single member;
2. The Grantor/Transferor must now list the Statewide Information System (SWIS Code) for the property under the section called "location and description of property conveyed", also found on Page 1, Schedule A of the revised TP-584. Click on link for The SWIS Code for the property you require <http://orpts.tax.ny.gov/cfapps/MuniPro/swis/index.cfm>
3. Page 4 of the TP-584, referees are instructed that if the property being conveyed is pursuant to a foreclosure proceeding, they should proceed to Part II, check the second box under exemptions for non-resident transferor(s)/seller(s) and sign at the bottom.
4. For conveyances to be recorded, checks in payment of the New York State Real Estate Transfer Tax should be made payable to the County Clerk where the recording is taking place. **For conveyances in the New York City Boroughs of Manhattan, Brooklyn, Bronx and Queens, the revised TP-584 form provides that checks are to be made payable to the NYC Department of Finance. For Staten Island, checks should be made payable to the County Clerk.** (If a recording is not required, then checks should be made payable to the Department of Taxation and Finance).

The Clerks' offices will continue to accept the prior version of the TP-584 for 60 days after 4/15/13.

If you have any question, please feel free to contact us.

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