



June 7, 2013
FRIDAY'S FAST FACTS

REMINDER

- **As of June 15, 2013 Counties will no longer accept the prior form (TP-584)**
- **The SWIS Code (Statewide Information System) must be listed on the forms.**
- **When inserting a SWIS Code for an area outside a village, use SWIS Code indicated as TOV (Town Outside Village) ending in "89" for the appropriate town**
- **Click on links below for SWIS Codes as well as the new TP-584**

**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> or
<http://www.abstractsinc.com/forms/SwisCodes.pdf>

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.

Click on the links below for a copy of New TP-584 and Instructions:

<http://www.abstractsinc.com/forms/TP584.pdf>
<http://www.abstractsinc.com/forms/TP584i.pdf>

For your convenience, you may visit our website at anytime for the new form as well as the SWIS codes:

www.Abstractsinc.com

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

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Sal J. Turano
President



TOM TURANO
Sr. Vice President/
Sr. Clearance Officer

ABSTRACTS, INCORPORATED

585 Stewart Avenue
Garden City, NY 11530
(516) 683-1000
Fax: (631) 683-0089
www.AbstractsInc.com

EAST END OFFICE
123 Maple Avenue
Riverhead, NY 11901
(631) 369-0200
Fax: (631) 369-0199
Info@Abstractsinc.com

Abstracts, Incorporated, 585 Stewart Ave, Suite 400, Garden City, NY 11530

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