

STATE OF NEW YORK

5487

2025-2026 Regular Sessions

IN ASSEMBLY

February 14, 2025

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

AN ACT to amend the tax law, in relation to exempting from the mortgage recording tax mortgages executed by a veteran first time homebuyer

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

1 Section 1. Section 253 of the tax law is amended by adding a new
2 subdivision 4 to read as follows:

3 4. Notwithstanding any other provision of law to the contrary, the
4 mortgage recording tax shall not be imposed upon any mortgage executed
5 by a veteran, as defined in section one of the veterans' services law,
6 who is a first time homebuyer.

7 § 2. This act shall take effect immediately.

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

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