STATE OF NEW YORK

7322

2025-2026 Regular Sessions

IN SENATE

April 10, 2025

Introduced by Sen. BAILEY -- read twice and ordered printed, and when printed to be committed to the Committee on Investigations and Government Operations

AN ACT to amend the tax law, in relation to increasing the tax on deeds in the city of Mount Vernon

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

Section 1. Section 1205 of the tax law, as amended by chapter 389 of the laws of 1986, is amended to read as follows:

§ 1205. Imposition of taxes on deeds in the city of Mount Vernon. (a) Notwithstanding any provision of law to the contrary, the local governing body of the city of Mount Vernon, 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 Mount Vernon 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 **and one-half** 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, nineteen hundred eighty-four. 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

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

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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.