

TOWN/VILLAGE OF NEW PALTZ
TRANSFER TAX – COMMUNITY PRESERVATION FUND

Proceeds of This Tax Are Deposited in a Dedicated Fund Earmarked For
 The Preservation of Natural, Scenic, Historic and Open Space Resources Within the Town

See Town of New Paltz Local Law No. 5 of 2020 before completing this form

Schedule A – Information relating to conveyance

| | | | |
|--|--|----------------------------|------------------------|
| Grantor/Transferor <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input type="checkbox"/> Other | Name (if individual; last, first, middle initial) | Social security number | |
| | Mailing address | Social security number | |
| | City State ZIP code | Federal employer ID number | |
| | Grantee/Transferee Name (if individual; last, first, middle initial) | | Social security number |
| | Mailing address | | Social security number |
| <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input type="checkbox"/> Other | City State ZIP code | Federal employer ID number | |

Location and description of property conveyed

| Tax map designation | | | Address | Village | Town | County |
|---------------------|-------|-----|---------|---------|-----------|--------|
| Section | Block | Lot | | | New Paltz | Ulster |
| | | | | | | |

Type of property conveyed (check applicable box)

| | | |
|---|--|---|
| 1 <input type="checkbox"/> One- to three-family house 2 <input type="checkbox"/> Residential cooperative 3 <input type="checkbox"/> Residential condominium 4 <input type="checkbox"/> Vacant land 5 <input type="checkbox"/> Commercial/Industrial | 6 <input type="checkbox"/> Apartment building 7 <input type="checkbox"/> Office building 8 <input type="checkbox"/> Four-family dwelling 9 <input type="checkbox"/> Other _____ | Date of Conveyance: _____ / _____ / _____ Month Day Year Percentage of real property conveyed which is residential _____% |
|---|--|---|

Condition of conveyance (check all that apply)

- | | | |
|--|---|--|
| a. <input type="checkbox"/> Conveyance of fee interest b. <input type="checkbox"/> Acquisition of a controlling interest (state percentage acquired _____%) c. <input type="checkbox"/> Transfer of a controlling interest (state percentage transferred _____%) d. <input type="checkbox"/> Conveyance to cooperative housing corporation e. <input type="checkbox"/> Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest f. <input type="checkbox"/> Conveyance which consists of a mere change of identify or form of ownership or organization | g. <input type="checkbox"/> Conveyance for which credit for tax previously paid will be claimed h. <input type="checkbox"/> Conveyance of cooperative apartment(s) i. <input type="checkbox"/> Syndication j. <input type="checkbox"/> Conveyance of air rights or development rights k. <input type="checkbox"/> Contract assignment l. <input type="checkbox"/> Option assignment or surrender | m. <input type="checkbox"/> Leasehold assignment or surrender n. <input type="checkbox"/> Leasehold grant o. <input type="checkbox"/> Conveyance of an easement p. <input type="checkbox"/> Conveyance for which exemption from transfer tax claimed (complete Schedule B, Part II) q. <input type="checkbox"/> Conveyance of property partly within and partly outside the town r. <input type="checkbox"/> Other (describe) _____ |
|--|---|--|

| | | | |
|-----------------------------|-----------------|---------------|--------------------|
| For recording officer's use | Amount received | Date received | Transaction number |
| | | | |

Schedule B – New Paltz transfer tax return (Tax Law, Article 33-B and General Municipal Law Section 6-s)

Part I — Computation of tax due

1. Enter amount of consideration for the conveyance from line 1 of Schedule B, Part I, of form TP-584.....1. _____
 - a. If you are claiming a total exemption from tax (see Part II below), check the “exemption claimed” box, and proceed to Part II
 Exemption Claimed
 - b. If you are claiming an apportionment of consideration for property partly within the town (Local Law No. 5 of 2020, Section 59-21), check the “apportionment claimed” box, enter the apportioned consideration, and proceed with Part I
 Apportionment Claimed 1b. _____

2. Additional New Paltz Exemption: Enter *median sales price of residential real property in Ulster County* (Local Law No. 5 of 2020, Section 59-13) (obtain from https://clerk.ulstercountyny.gov/countyclerk/land-records/recording-deed#New_Paltz).... 2. _____

3. Taxable Consideration (subtract line 2 from line 1 or 1b).....3. _____
 If a negative amount, no tax owed, sign return and file with County Clerk.
 If a positive amount, continue with Part I.

4. Tax: Multiply line 3, taxable consideration, x 1.5% (.015).....4. _____

5. Enter amount of credit, if any, as follows:
 - a. Amount of credit claimed for prior tax paid (Local Law No. 5 of 2020, Section 59-14):
 If you are claiming this credit, check the credit claimed box, enter amount, and continue with Part I
 Credit Claimed..... 5a. _____
 - b. Cooperative Housing Corporation transfer credit (Local Law No. 5 of 2020, Section 59-15 A2):
 If you are claiming this credit, check the credit claimed box, enter amount, and continue with Part I
 Credit Claimed..... 5b. _____

6. Total Tax Due* (subtract line 5a and/or 5b from line 4).....6. _____

*Please make check(s) payable to the Ulster County Clerk.

Part II — Exemption for Certain Conveyances

The real estate transfer tax imposed by Local Law No. 5 of 2020 shall not apply to any of the following conveyances:

1. Conveyances to the United Nations, the United States of America, the State of New York, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Dominion of Canada).....a
2. Conveyances which are or were used to secure a debt or other obligation.....b
3. Conveyances which, without additional consideration, confirm, correct, modify, or supplement a prior conveyance.....c
4. Conveyances of real property without consideration and otherwise than in connection with a sale, including conveyances conveying realty as bona fide gifts.....d

Schedule B, continued-New Paltz transfer tax return (Tax Law, Article 33-B and General Municipal Law Section 6-s)

- 5. Conveyances given in connection with a tax sale.....e
- 6. Conveyances to effectuate a mere change of identity or form of ownership or organization where there is no change in beneficial ownership other than conveyances to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.....f
- 7. Conveyances which consist of a deed of partition.....g
- 8. Conveyances given pursuant to the federal Bankruptcy Acth
- 9. Conveyances of real property which consist of the execution of a contract to sell real property without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property.....i
- 10. Conveyances of real property or a portion or portions of real property that are the subject of one or more of the following development restrictions;
 - (a) An agricultural, conservation, scenic, or open space easement.
 - (b) Covenants or restrictions which prohibit the development where the property being conveyed has had its development rights permanently removed.
 - (c) A purchase of development rights agreement where the property being conveyed has had its development rights permanently removed.
 - (d) A transfer of development rights agreement, where the property being conveyed has had its development rights removed.
 - (e) Real property subject to any locally adopted land preservation agreement.....j
- 11. Conveyances of real property, where the property is viable agricultural land as defined in subdivision (7) of Section 301 of the Agriculture and Markets Law and the entire property to be conveyed is to be made subject to one of the development restrictions set forth in the preceding paragraph (10), provided that said development restriction precludes the conversion of the property to a non-agricultural use for at least eight years from the date of transfer, and said development restriction is evidenced by an easement, agreement, or other suitable instrument which is conveyed to the Town simultaneously with the conveyance of the real property.....k
- 12. Conveyances of real property for open space, parks, or historic preservation purposes to any not-for-profit tax-exempt corporation operated for conservation, environmental, or historic preservation purposes.....l
- 13. Conveyances made on or after February 1, 2021 but made pursuant to binding written contract entered into prior to such date, provided that the date of execution of such contract is confirmed by independent evidence such as the recording of the contract payment of a deposit, or other facts and circumstances as determined by the County Clerk. **WRITTEN EVIDENCE OF RECORDING OF PURCHASE AGREEMENT OR FIRST AND LAST PAGE OF SAID AGREEMENT MUST BE ATTACHED. BINDER NOT ACCEPTABLE**.....m

Signature (both the grantor(s) and grantee(s) must sign)

The undersigned certify that the above information contained in schedules A and B is to the best of his/her knowledge, true and complete and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance. **Written documentation must be provided upon request of the Town of New Paltz.**

| | | | |
|-------------------|-------|-------------------|-------|
| Grantor Signature | Title | Grantee Signature | Title |
|-------------------|-------|-------------------|-------|

| | | | |
|-------------------|-------|-------------------|-------|
| Grantor Signature | Title | Grantee Signature | Title |
|-------------------|-------|-------------------|-------|

Reminder: Did you complete all of the required information in Schedules A and B?
Have you made your check(s) payable to the Ulster County Clerk?