



Department of Taxation and Finance

Important

The information in this TSB-M concerning the real estate transfer tax, and the real property transfer gains tax, is out-of-date and provided only for historical purposes.

For current information concerning the real estate transfer tax, see [Real estate transfer tax](#).

The real property transfer gains tax was repealed for transfers of real property that occur on or after June 15, 1996. For additional information, see [TSB-M-96\(4\)R](#).

The TSB-M begins on page 2 below.

New York State Department of Taxation and Finance
Taxpayer Services Division
Technical Services Bureau

TSB-M-94 (3.1)-R
Real Property Transfer
Gains Tax
Real Estate Transfer Tax
October 24, 1995

1995 Amendments to the Builders' Exemption

Section 1440.5(i) (B) of the Tax Law was amended to extend the "builders' exemption" from the gains tax provided at section 1443.8 for an additional 18 months. Specifically, the amendment extends the commencement date for construction of the qualifying capital improvement to June 30, 1997. In addition, the amendment extends the ending date of the qualifying period to June 30, 1999. For more information on the 1995 amendments to the "builders' exemption," see TSB-M-95 (5)-R.