

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

TSB-M-80 (2)M
Miscellaneous Taxes

1979 Amendments to the Tax Law

<u>Law Section</u>	<u>Chapter and Section</u>	<u>Article</u>	<u>Tax</u>	<u>Brief Summary</u>
263	97-1	11	Mortgage Recording	Provides that an application can be made for a refund of mortgage recording taxes erroneously paid more than once upon the same mortgage or mortgages.
280-a(2a)	724-2	12	Stock Transfer	Provides that an additional rebate of stock transfer tax be allowed in certain market making transactions as follows: 100% Apr. 17, 1978-Sept. 30, 1979 70% Oct. 1, 1979-Sept. 30, 1980 40% Oct. 1, 1980-Sept. 30, 1981 0% after Oct. 1, 1981
280a(6)(a)(b)	724-3	12	Stock Transfer	Conforming amendment to this section to agree with the amendment to sec. 280-a(2a)
280a(12c)	724-4	12	Stock Transfer	Conforming amendment to this section to agree with the amendment to sec. 280-a(2a)
280a(12e)	724-5	12	Stock Transfer	Adds a new section to define "market making transaction".
281a	724-6	12	Stock Transfer	Conforming amendment to this section to agree with amendment to sec. 280a(2a)
284(4)	524-1	12A	Motor Fuel	Exempts sales of motor fuel by a distributor to a volunteer rescue squad supported in whole or in part by tax money.