NEW YORK STATE | Department of Taxation and Finance

Important:

The legislative summary information in this TSB-M is provided only for historical purposes, it may not reflect current law, policies or procedures.

The TSB-M begins on the next page.

1979 Amendments to the Tax Law

Law Section	Chapter and Section	Article	Tax	Brief Summary
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.