

**New York State Department of Taxation and Finance**  
**Office of Tax Policy Analysis**  
**Technical Services Division**

TSB-M-01(1)R  
Mortgage Recording Tax  
September 27, 2001

**City of Yonkers Mortgage Recording Tax Extended**

The City of Yonkers has enacted legislation to extend the imposition of the Yonkers mortgage recording tax to apply to mortgages recorded on or after September 1, 1993, or prior to August 31, 2003. The rate of this local tax is \$.50 for each \$100 of principal debt secured by a mortgage. The Yonkers tax is in addition to the state mortgage recording taxes. Therefore, the combined rate of \$1.50 for each \$100 of principal debt secured by a mortgage will continue to be imposed on the recording of mortgages on real property located, in the whole or in part, in Yonkers. When real property covered by a mortgage is located only in part in Yonkers, the mortgage recording taxes shall be apportioned based on the relative assessed values of the real property.