New York State Department of Taxation and Finance
Office of Tax Policy Analysis
Taxpayer Guidance Division

TSB-M-09(2)R
Mortgage Recording Tax
August 27, 2009

Yonkers Mortgage Recording Tax Extended

The city of Yonkers has enacted legislation to extend the imposition of the Yonkers mortgage recording tax.   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 and Westchester County mortgage recording taxes. Therefore, the rate of mortgage recording taxes imposed on the recording of mortgages on real property located in Yonkers will continue to be **$1.80** for each $100 of principal debt secured by a mortgage. See breakdown below:

Taxing jurisdiction	Basic tax	Special additional tax	Additional tax	Westchester County Tax	**Yonkers tax**	Total
Yonkers	$.50	$.25	$.30	$.25	**$.50**	$1.80

Mortgages covering properties located in more than one locality

In certain cases, mortgaged property may be located entirely within New York State but in more than one locality. For example, the mortgaged property may be located in two or more counties or, within Westchester County, it may be located within and outside the city of Yonkers. In such cases, the combined rates of tax may vary. In cases where the tax rates vary, a taxpayer may elect to compute and pay the tax as if the property were located entirely in the locality in which the greatest amount of tax is imposed. Alternatively, the taxpayer may file Form MT-15, *Mortgage Recording Tax Return*, and compute the mortgage recording tax at the applicable rate in each locality.   To obtain Form MT-15, download a copy from our Web site at *www.nystax.gov*.

NOTE: A TSB-M is an informational statement of existing department policies or of changes to the law, regulations, or department policies. It is accurate on the date issued. Subsequent changes in the law or regulations, judicial decisions, Tax Appeals Tribunal decisions, or changes in department policies could affect the validity of the information presented in a TSB-M.