

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

TSB-M-95 (4.1)R
Mortgage Recording Taxes
October 24, 1996

1996 Amendments to Credit Line Mortgages

Section 253-b of the Tax Law was amended to extend the favorable tax treatment granted to residential credit line mortgages to all credit line mortgages of less than \$3 million.

For more information on the 1996 amendments to credit line mortgages, see TSB-M-96(6)-R.