

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

TSB-M-97 (1) R
Real Estate Transfer Tax
February 14, 1997

TP-584 Filing Requirements

The purpose of this memorandum is to provide information about the filing requirements for Form TP-584, *New York State Real Estate Transfer Tax Return and Credit Line Mortgage Certificate*, when presenting an instrument to a county clerk or city register for recording.

Filing Form TP-584

Schedule B of Form TP-584 is the real estate transfer tax return, and Schedule C is the credit line mortgage certificate.

Form TP-584 must be filed whenever:

- 1) an instrument effecting a "conveyance" of real property, as the term is defined under section 1401 (e) of the real estate transfer tax, is presented for recording (Schedule *B-Real Estate Transfer Tax Return* must be completed); or
- 2) an instrument effecting the sale or transfer of a fee simple interest in real property is presented for recording (Schedule *C- Credit Line Mortgage Certificate* must be completed.)

The following are examples of instruments that typically require a Form TP-584 when presented for recording:

- Deeds, including
 - Correction deeds
 - Referee's deeds
 - Tax sale deeds
 - Deeds to standing timber
- Bills of sale
- Land contracts
- Notices of appropriation (taking by eminent domain)
- Rights of way and easements, including
 - Party wall agreements*
 - Encroachment agreements*
 - Fence line agreements*
 - Irrevocable licenses
- Boundary line agreements**

- Leases (including oil and gas)
 - Memoranda of lease
 - Surrenders of lease
 - Assignments and releases of lease***
- Options

The following are examples of instruments that typically do not require a Form TP-584 when presented for recording:

- Wills
- Assignments of proceeds
- Declarations of condominium
- Declarations of trust
- Certified copies of orders or judgements that are requested to be recorded in a Book of Deeds
- Cemetery deeds
- Revocable license

Please Note: Form TP-584 must be filed directly with the Tax Department for conveyances that are not recorded (e.g., the transfer of shares in a cooperative housing corporation or the transfer or acquisition of a controlling interest in an entity with an interest in real property).

* Requires a Form TP-584 only if a conveyance results from the terms of the agreement.

** Requires two TP-584 forms if the agreement results in both parties to the transaction transferring an interest in real property. In such a case, each party is the grantor of the interest in real property being conveyed to the other party (grantee).

*** The Tax Department does not require a Form TP-584 to be filed if a collateral assignment of leases and/or rents is recorded either with the payment of mortgage recording taxes or with a sworn statement as required by section 255 of Article 11 of the Tax Law (255 affidavit). However, if a collateral assignment of leases and/or rents is not accompanied by the payment of mortgage recording taxes or a 255 affidavit, Form TP-584 is required. Form TP-584 is required upon the release of a collateral assignment of leases and/or rents if a Form TP-584 was required upon the original recording of the collateral assignment of leases and/or rents.