



Department of Taxation and Finance

Important

The real property transfer gains tax was repealed for transfers of real property that occur on or after June 15, 1996.

The information in this TSB-M is out-of-date and is provided only for historical purposes.

For additional information concerning the repeal of the tax, see [TSB-M-96\(4\)R](#).

The TSB-M begins on page 2 below.

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

TSB-M-86 (5.1)R
Real Property
Transfer Gains Tax
August 10, 1995

New Gains Tax Filing Procedures For Transfers
Pursuant to Cooperative And Condominium Plans

Notice of Obsolescence

TSB-M-86-(5)-R, issued June 23, 1986, is obsolete and should no longer be relied upon. That memorandum was issued to serve notice that a special gains tax filing procedure for transfers pursuant to cooperative and condominium plans became effective August 1, 1986.

The standards established by the Tax Department for estimating the consideration to be received on all cooperative and condominium plans (i.e., the safe harbor estimates) which became effective August 1, 1986, were revised for all initial and update submissions made or required to be made on or after June 1, 1994. See TSB-M-94(2)-R, *Safe Harbor Estimates for Transfers Pursuant to Cooperative and Condominium Plans*, issued April 7, 1994.

See TSB-M-95(2)-R for a list of the forms and instructions to be used for all initial gains tax submissions for cooperative and condominium plans made on or after August 1, 1986.