

NEW GAINS TAX FILING PROCEDURES FOR TRANSFERS
PURSUANT TO COOPERATIVE AND CONDOMINIUM PLANS

This memorandum is to serve notice that the new Gains Tax filing procedures for transfers pursuant to cooperative and condominium plans will be effective August 1, 1986.

The new forms and instructions were distributed in April, 1986 to allow the industry to become familiar with them.

In addition, the standards established by the Department for estimating the consideration to be received on all cooperative and condominium plans (i.e. the "Safe Harbor Estimates") will also be effective August 1, 1986.

The new forms, instructions and Technical Service Bureau memoranda that have been issued are as follows:

Form DTF-700 - Schedule of Original Purchase Price
Form DTF-700-I - Instructions for Form DTF-700
Form DTF-701 - Questionnaire for Cooperative and Condominiums
Form DTF-701-I - Instructions for Forms DTF-701 and 702
Form DTF-702 - Unit Submission Questionnaire
Form DTF-703 - Supplemental Worksheet for Original Purchase Price

TSB-M-86-(2)-R- Explanation of New Filing Procedures
TSB-M-86-(3)-R- Safe Harbor Estimates

Accordingly, all new initial Gains Tax submissions for cooperative and condominiums made on or after August 1, 1986 must be made using the above forms and instructions.

If you have not received copies of the new forms, instructions or memorandums, you may get them at the district office serving your area or by writing:

New York State Tax Department
Forms Control
W.A. Harriman Campus
Albany, New York 12227

You may also order them by calling 1-800-462-8100.