

## STATEMENT IN LIEU OF A JOB IMPACT STATEMENT

A Job Impact Statement is not being submitted with this rule because it is anticipated that the rule will have no adverse impact on jobs and employment opportunities. The purpose of these amendments is to implement the estimated tax on the sale or transfer of real property within New York State by nonresident taxpayers, contained in section 663 of the Tax Law. Section 663 was added to the Tax Law by part V3 of Chapter 62 of the Laws of 2003. Neither section 663 nor the rule imposes any additional tax liability. While the regulatory amendments contain guidance about new requirements for nonresident taxpayers and local recording officers, these requirements are not imposed by this rule, but are imposed by new section 663 of the Tax Law.