

Commencing The Process To Request The New York State Legislature And The Governor To Pass State Legislation Pursuant To Article 31 Of The Tax Law That Would Permit The County Of Ulster To Adopt A Local Law To Impose, Collect And Retain A Tax On Real Estate Transfers Of Two Dollars For Each Five Hundred Dollars On Real Property Transactions

Ways and Means Committee (Chairman Lomita and Legislators Bartels, Berardi, Gregorius, Provenzano, Zimet, Cummings, Gerentine and Noonan) offer the following:

WHEREAS, increases in the costs of required services make it necessary for Ulster County to acquire additional revenue for these services in order to avoid significant increases in property taxes, and

WHEREAS, Assembly Kevin A. Cahill has introduced an act (A09359) to amend the Tax Law in relation to authorizing Ulster County to impose a Real Estate Transfer Tax, and

WHEREAS, it is critical to protect affordable housing in Ulster County and therefore all homes sold at or below the median value will be exempt from the Real Estate Transfer Tax.

RESOLVED, the New York State Legislature and Governor are requested to pass State Legislation pursuant to Article 31 of the Tax Law that would permit the County of Ulster to adopt a local law to impose, collect and retain in such county a tax on each conveyance of real property or interests therein when the consideration exceeds five hundred dollars at the rate of two dollars for each five hundred dollars or fractional part thereof, and

FURTHER RESOLVED, that such conveyance shall be exempt when the use or occupancy of such property is equal to or below the median sales price of comparable real property within the County, as determined by the Office of Real Property Services pursuant to Section 425 of the Real Property Tax Law and such property was used solely by the grantor as his or her personal residence and consists of a one, two or three family house or condominium, and

FURTHER RESOLVED, that the State legislation further provide that each enactment of a local law may provide for the imposition of this tax on real estate transfers for a period through December 31, 2011, and

FURTHER RESOLVED, that the Chairman of the Ulster County Legislature is hereby authorized to execute and submit a request for authorizing legislation in accordance with this resolution to Governor Eliot Spitzer, Senate Majority Leader Joseph Bruno, Senate Minority Leader Malcolm A. Smith, Assembly Speaker

Resolution No. 274 August 8, 2007

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Sheldon Silver, Assembly Majority Leader Ron Canestrari, Assembly Minority Leader James N. Tedisco, New York State Senators John J. Bonacic and William J. Larkin, Jr., New York State Assemblymen Kevin A. Cahill, Clifford Crouch, Peter Lopez and Thomas Kirwan,

and moves its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES: 19 NOES: 11
(NOES: Legislators Bartels, Busick, Cummings, Every, Fabiano, Gerentine, Harris, McAfee, Noonan, R.A. Parete and Roberti)
(Absent: Legislators Alfonso, Bischoff and Felicello)

FINANCIAL IMPACT:
APPROXIMATELY \$2,000,000.00 ANNUALLY FOR THIRTY-SIX MONTHS

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