

**Seneca County Imposes
Additional Mortgage Recording Tax**

In Seneca County, mortgages are currently subject to the basic and special additional mortgage recording taxes at the combined rate of \$.75 for each \$100.00 secured by the mortgage. Effective February 1, 2004, Seneca County has elected to impose the additional mortgage recording tax. The additional mortgage recording tax is imposed at the rate of \$.25 for each \$100.00 secured by the mortgage. Therefore, as of February 1, 2004, the rate of mortgage recording taxes imposed on the recording of mortgages on real property located, in whole or in part, in **Seneca County** will be \$1.00 for each \$100.00 secured by the mortgage.

The proceeds from the additional mortgage recording tax, after deducting the administrative expenses of the recording officer and the county treasurer, will be paid over to the Rochester-Genesee Regional Transportation Authority.

Mortgages on residential property

If the mortgage creates a lien on real property principally improved or to be improved by a one- or two-family residence or dwelling, the first \$10,000 of the principal amount secured by the mortgage is not subject to the additional mortgage recording tax.

Mortgages covering properties located in more than one county

If the mortgaged property is located in more than one county, and one or more but not all of the counties have suspended the additional mortgage recording tax, the combined rate of tax will vary from county to county. In all cases where the tax rates vary, a taxpayer may elect to compute and pay the tax as if the property was located entirely in any one of such counties that is authorized to collect the greatest amount of tax, or he or she may file Form MT-15, *Mortgage Recording Tax Return*, and compute the mortgage recording tax at the applicable rate in each county. To obtain Form MT-15 by mail, call 1 800 462-8100; by fax, call 1 800 748-FORM (3676); or download a copy from our Web site at www.nystax.gov.