



Ontario County Imposes Additional Mortgage Recording Tax

This TSB-M explains that, effective August 1, 2014, the aggregate mortgage recording tax rate in Ontario County is increased to \$1.00 for each \$100 of principal debt secured by the mortgage.

In Ontario County, mortgages are subject to the basic and special additional mortgage recording taxes at a combined rate of \$.75 for each \$100 of principal debt secured by the mortgage. Ontario County has elected to join the Rochester-Genesee Regional Transportation District and will impose the additional mortgage recording tax effective August 1, 2014. The additional mortgage recording tax is imposed at the rate of \$.25 for each \$100 secured by the mortgage. Therefore, as of August 1, 2014, the rate of mortgage recording taxes imposed on the recording of mortgages on real property located, in whole or in part, in Ontario County is \$1.00 for each \$100 of principal debt 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 covering properties located in more than one locality

In certain cases, mortgaged property may be located entirely in New York State but in more than one locality. For example, the mortgaged property may be located in two or more counties. In such cases, the combined rates of tax may vary. In cases where the tax rates vary, a taxpayer may elect to compute and pay the tax as if the property were located entirely in the locality in which the greatest amount of tax is imposed. Alternatively, the taxpayer may file [Form MT-15](#), *Mortgage Recording Tax Return*, and compute the mortgage recording tax at the applicable rate in each locality. [Form MT-15](#) is available on the Tax Department's Web site.

NOTE: A TSB-M is an informational statement of existing department policies or of changes to the law, regulations, or department policies. It is accurate on the date issued. Subsequent changes in the law or regulations, judicial decisions, Tax Appeals Tribunal decisions, or changes in department policies could affect the validity of the information presented in a TSB-M.