



Department of Taxation and Finance

Important

The real property transfer gains tax was repealed for transfers of real property that occur on or after June 15, 1996.

The information in this TSB-M is out-of-date and is provided only for historical purposes.

For additional information concerning the repeal of the tax, see [TSB-M-96\(4\)R](#).

The TSB-M begins on page 2 below.

Penalty Imposition and Date of Payment of Gains Tax

Notice of Obsolescence

Because of Tax Law changes in 1990 and 1993, TSB-M-85-(3)-R, issued June 26, 1985, is obsolete and should no longer be relied upon. See TSB-M-90(3)-R, *1990 Amendments to the Real Estate Transfer Tax and the Real Property Transfer Gains Tax*, issued April 25, 1990, for more information on the 1990 amendments. Also, see TSB-M-93(1)-R, *1993 Amendments to the Real Property Transfer Gains Tax*, issued June 4, 1993, for information on the 1993 amendments that amended the penalty and interest penalty provisions.