

## RP-5217, RP-5217NYC, and RPT Fee Increases

New York State's Budget, enacted on April 7, 2009 as Chapter 56 of the Laws of 2009, amends Subdivision "3" of Real Property Law Section 333 ("When conveyance of real property not to be recorded") to increase the filing fee for the State Board of Real Property Services Real Property Transfer Report, generally known as the RP-5217 and the RP-5217NYC or as the Equalization and Assessment Form. The increased fees are required for all deeds submitted for recording on and after June 1, 2009. When the property being transferred is a "Qualifying residential property" or a "Qualifying farm property" the filing fee will increase from the \$75.00 now being charged to \$125.00. The filing fee for the transfer of any other type of property will increase from the \$165.00 now being charged to \$250.00. The fee to file the New York City Real Property Transfer Tax Return when the Equalization and Assessment form is not required to be filed, such as on the transfer of a cooperative interest or of a controlling economic interest, will increase from \$50.00 to \$100.00

"Qualified residential property" is defined in Section 333 as property which satisfies at least one of the following conditions:

1. The property classification code assigned to the property on the latest final assessment roll, as reported on the transfer report form, indicates that the property is a one, two, or three family home or a rural residence, or
2. The transfer report (Equalization and Assessment) form indicates that the property is one, two or three family residential property that has been newly constructed on vacant land, or
3. The transfer report (Equalization and Assessment) form indicates that the property is a residential condominium.

"Qualifying farm property" is defined in Section 333 as property for which the property classification code on the latest final assessment roll, as reported on the transfer report (Equalization and Assessment) form, is in the agricultural category.

**Please note:** The 2009-2010 NYS State budget included passage of a provision increasing the **RP-5217** filing fee. **Effective June 1, 2009** all deeds submitted for recording are subject to **NEW** filing fees:

<b>*RP-5217 Filing Fees - Effective 6/1/2009</b>	
<b>If one of the following boxes on the RP-5217 is checked:</b>	<b>Fee is \$130.00</b>
<b>7A, 7B, 7E, or both 7G and 8</b>	
<b>OR</b>	
<b>If the property classification code (Item 18) is:</b>	<b>Fee is \$255.00</b>
<b>100 through 199; or 200 through 299; or 411-C, 411-D, 412-C, 412-D</b>	
<b>All other property types</b>	

\*\* A Real Property Tax Service Agency Verification Fee of \$30.00 for the first lot and \$20.00 for every lot there after to maximum of \$1400.00.