



Mortgage Recording Tax Return

Purpose of Form MT-15

Use Form MT-15 to compute the mortgage recording tax on mortgaged real property that is located in more than one locality when different tax rates apply. When the mortgaged property is located in more than one county **and** any of the following taxes apply in one or more but not all of the counties: the additional tax; the city of New York tax on mortgages; the city of Yonkers tax on mortgages; Broome County tax on mortgages; Rockland County tax on mortgages; Westchester County tax on mortgages; Columbia County tax on mortgages; Sullivan County tax on mortgages; Lewis County tax on mortgages; Genesee County tax on mortgages; and Rensselaer County tax on mortgages, use this form. In addition, use this form when the mortgaged property is located partially in and partially out of the city of Yonkers, but entirely in Westchester County.

Form MT-15 allows for an apportionment of the tax based on the assessed value of the real property. The apportioned tax will be paid to the recording officer of the county where the mortgage is first presented for recording.

Form MT-15 will subsequently be audited by the Tax Department and also by the recording officer where the mortgage was first recorded and the tax paid. If there is an underpayment of the tax, the Tax Department will instruct the recording officer who collected the tax to notify the parties to the mortgage of the underpayment. If there is an overpayment, the Tax Department will instruct the appropriate recording officer to refund the amount of the overpayment to the taxpayer or a duly authorized representative.

Alternative to Form MT-15

Form MT-15 is not always required to record a mortgage where the real property is located in more than one locality when different tax rates apply. As an alternative, the mortgage recording tax may be computed as if the real property is located entirely in any one of the counties that is authorized to collect the greatest amount of tax. This amount of tax will be paid to the recording officer of the county where the mortgage is first presented for recording. In addition, Form MT-15.1, *Mortgage Recording Tax Claim for Refund*, should also be presented to the recording officer, if a refund is claimed.

The recording officer will submit information to the Tax Department about the relative assessed value of the property located in each county, along with Form MT-15.1. The Tax Department will determine the proper total tax due and the amount of tax to be apportioned to each county. If there is an overpayment, the Tax Department will instruct the appropriate recording officer to refund the amount of the overpayment to the taxpayer or a duly authorized representative.

General mortgage recording tax information

For additional information on the mortgage recording tax, see TSB-M-96(2)R, *General Questions and Answers on the Mortgage Recording Taxes*. You may download a copy from our Web site at www.nystax.gov. The document is also available by fax at 1 800 748-3676, or you can call 1 800 462-8100 to receive a copy by mail.

Instructions

Instructions for Schedule A

Line A-1 – Enter the assessed value of the mortgaged property that is located in each county that **imposes** the additional tax. See the *Rate schedule* for a list of the *Counties imposing the basic, additional and special additional tax only*. You must also include the assessed value of the mortgaged property that is located in the counties of Bronx, Kings, New York, Queens, Richmond, Rockland, Westchester, Genesee, and Rensselaer. Enter total.

Line A-2 – Enter the assessed value of the mortgaged property that is located in each county that **does not** impose the additional tax. See the *Rate schedule* for a list of the *Counties imposing the basic and special additional tax only*. You must also include the assessed value of the mortgaged property that is located in the counties of Broome, Columbia, Sullivan, and Lewis. Enter total.

Lines A-3 through A-12 – Enter on the appropriate line the assessed value of the mortgaged property that is located in each county or city that imposes a separate tax on mortgages. Enter total.

Please note: Assessed values may be included in more than one line.

Example: A mortgage covers property located in the city of Yonkers and Columbia County. The assessed value of the property located in the city of Yonkers would be entered on line A-4 and included in the amount entered on lines A-1 and A-7 in a column labeled Westchester County. The assessed value of the property located in Columbia County would be entered on lines A-2 and A-8 in a column labeled Columbia County.

Instructions for Schedule B

Line 2 — Enter the amount of the mortgage, rounded to the nearest hundred dollars. When rounding this figure to the nearest hundred dollars, if the value to be rounded is \$50 or less, round down. If the value is \$50.01 or greater, round up.

Line 5 — If the mortgage is for real property **principally improved or to be improved by a one- or two-family residence or dwelling**, subtract \$10,000 from the amount on line 2 and enter the balance on line 5.

Line 7 — When computing the tax ratio, use the following to determine the number of decimal places for the amount on line 7.

If line 1 is:	On line 7 use:
Less than \$150.00	6 decimals
From \$150.01 to \$1,500.00	7 decimals
From \$1,500.01 to \$15,000.00	8 decimals
From \$15,000.01 to \$150,000.00	9 decimals
From \$150,000.01 to \$1,500,000.00	10 decimals
From \$1,500,000.01 or more	11 decimals

Line 10 — Enter in decimal form the New York City tax rate for the type of mortgage being recorded from the New York City column located in the rate schedule on page 4. The decimal equivalents of the rates are \$1.00 = .01, \$1.125 = .01125, and \$1.75 = .0175.

Lines 12, 16, 20, 24, 28, 32, 36, 40, 44, and 48 — When computing the tax ratio, follow the instructions for line 7 to determine the number of decimal places for the amount computed for these lines.

Mortgage Recording Tax Return

Prepare in duplicate. Please read the instructions before completing this form.

Name of mortgagee	Amount of mortgage
Name of mortgagor	Date of mortgage
Mailing address of mortgagor	
City State ZIP	

Schedule A - Assessed values

County or counties where mortgaged property is located (enter county name)	A County	B County	C County	D County	E County		F Total (A+B+C+D+E)
Assessed value of property in counties imposing additional tax						A-1	
Assessed value of property in counties suspending additional tax						A-2	
Assessed value of property in New York City counties						A-3	
Assessed value of property in city of Yonkers						A-4	
Assessed value of property in Broome County						A-5	
Assessed value of property in Rockland County						A-6	
Assessed value of property in Westchester County						A-7	
Assessed value of property in Columbia County						A-8	
Assessed value of property in Sullivan County						A-9	
Assessed value of property in Lewis County						A-10	
Assessed value of property in Genesee County						A-11	
Assessed value of property in Rensselaer County						A-12	

Signature of preparer	Date
-----------------------	------

If you have any questions or require technical assistance with Form MT-15, please call 1 888 698-2914.

Schedule B - Computation of tax

1	Total assessed value (add Schedule A, column F, lines A-1 and A-2, and enter total here)	1.		
2	Amount of mortgage (rounded to nearest hundred dollars)	2.		
3	Basic tax (multiply line 2 by .005)			3.
4	Special additional tax (multiply line 2 by .0025)			4.
5	Mortgage amount after exclusion for mortgages on certain residential real property (Subtract \$10,000 from line 2 and enter balance; see instructions for exclusion criteria.) If exemption does not apply, enter amount from line 2	5.		
6	Additional tax base (multiply line 5 by .0025)	6.		
7	Tax ratio (divide line 6 by line 1; see instructions)	7.		
8	Total assessed value of property in counties imposing additional tax (from Schedule A, column F, line A-1)	8.		
9	Additional tax due (multiply line 7 by line 8)			9.
10	New York City tax rate (see instructions)	10.		
11	New York City tax base (multiply line 2 by line 10)	11.		
12	Tax ratio (divide line 11 by line 1)	12.		
13	Total assessed value of property in New York City counties (from Schedule A, column F, line A-3)	13.		
14	New York City tax due (multiply line 12 by line 13)			14.
15	Yonkers tax base (multiply line 2 by .005)	15.		
16	Tax ratio (divide line 15 by line 1; see instructions)	16.		
17	Total assessed value of property in the city of Yonkers (from Schedule A, column F, line A-4)	17.		
18	City of Yonkers tax due (multiply line 16 by line 17)			18.
19	Broome County tax base (multiply line 2 by .0025)	19.		
20	Tax ratio (divide line 19 by line 1; see instructions)	20.		
21	Total assessed value of property in Broome County (from Schedule A, column F, line A-5)	21.		
22	Broome County tax due (multiply line 20 by line 21)			22.
23	Rockland County tax base (multiply line 2 by .0025)	23.		
24	Tax ratio (divide line 23 by line 1; see instructions)	24.		
25	Total assessed value of property in Rockland County (from Schedule A, column F, line A-6)	25.		
26	Rockland County tax due (multiply line 24 by line 25)			26.
27	Westchester County tax base (multiply line 2 by .0025)	27.		
28	Tax ratio (divide line 27 by line 1; see instructions)	28.		
29	Total assessed value of property in Westchester County (from Schedule A, column F, line A-7)	29.		
30	Westchester County tax due (multiply line 28 by line 29)			30.
31	Columbia County tax base (multiply line 2 by .005)	31.		
32	Tax ratio (divide line 31 by line 1; see instructions)	32.		
33	Total assessed value of property in Columbia County (from Schedule A, column F, line A-8)	33.		
34	Columbia County tax due (multiply line 32 by line 33)			34.
35	Sullivan County tax base (multiply line 2 by .0025)	35.		
36	Tax ratio (divide line 35 by line 1; see instructions)	36.		
37	Total assessed value of property in Sullivan County (from Schedule A, column F, line A-9)	37.		
38	Sullivan County tax due (multiply line 36 by line 37)			38.
39	Lewis County tax base (multiply line 2 by .0025)	39.		
40	Tax ratio (divide line 39 by line 1; see instructions)	40.		
41	Total assessed value of property in Lewis County (from Schedule A, column F, line A-10)	41.		
42	Lewis County tax due (multiply line 40 by line 41)			42.
43	Genesee County tax base (multiply line 2 by .0025)	43.		
44	Tax ratio (divide line 43 by line 1; see instructions)	44.		
45	Total assessed value of property in Genesee County (from Schedule A, column F, line A-11)	45.		
46	Genesee County tax due (multiply line 44 by line 45)			46.
47	Rensselaer County tax base (multiply line 2 by line .0025)	47.		
48	Tax ratio (divide line 47 by line 1; see instructions)	48.		
49	Total assessed value of property in Rensselaer County (from Schedule A, column F, line A-12)	49.		
50	Rensselaer County tax due (multiply line 48 by line 49)			50.
51	Total tax (add lines 3, 4, 9, 14, 18, 22, 26, 30, 34, 38, 42, 46, and 50)			51.

Rate schedule

(Rate for each \$100 and remaining major fraction thereof of principal debt secured by a mortgage)

Mortgage recording tax rate in New York City counties of Bronx, Kings, New York, Queens, and Richmond imposing the basic, additional, special additional, and New York City tax					
	<u>New York City</u>	<u>Basic</u>	<u>Special additional</u>	<u>Additional</u>	<u>Total</u>
All mortgages securing less than \$500,000	\$1.00	\$.50	\$.25	\$.25	\$2.00
Mortgages of 1-, 2-, or 3-family houses, and individual residential condominium units, securing \$500,000 or more	\$1.125	\$.50	\$.25	\$.25	\$2.125
All other mortgages securing \$500,000 or more	\$1.75	\$.50	\$.25	\$.25	\$2.75

Counties imposing the basic and special additional tax only (\$.75)					
Chemung	Hamilton	Montgomery	Schoharie	Tompkins	
Chenango	Herkimer	Ontario	Steuben	Ulster	
Cortland	Jefferson	Otsego	Tioga	Yates	
Greene	Madison	St. Lawrence			

Counties imposing the basic, additional, and special additional tax only (\$1.00)					
Albany	Delaware	Fulton	Oneida	Putnam	Suffolk
Allegany	Dutchess	Livingston	Onondaga	Saratoga	Warren
Cattaraugus	Erie	Monroe	Orange	Schenectady	Washington
Cayuga	Essex	Nassau	Orleans	Schuyler	Wayne
Chautauqua	Franklin	Niagara	Oswego	Seneca	Wyoming
Clinton					

Mortgage recording tax rate in Broome County imposing the basic, special additional, and Broome County tax				
<u>Broome County</u>	<u>Basic</u>	<u>Special additional</u>	<u>Total</u>	
\$.25	\$.50	\$.25	\$ 1.00	

Mortgage recording tax rate in Rockland County imposing the basic, additional, special additional, and Rockland County tax				
<u>Rockland County</u>	<u>Basic</u>	<u>Additional</u>	<u>Special additional</u>	<u>Total</u>
\$.25	\$.50	\$.25	\$.25	\$1.25

Mortgage recording tax rate in Westchester County* imposing the basic, additional, special additional, and Westchester County tax				
<u>Westchester County</u>	<u>Basic</u>	<u>Additional</u>	<u>Special additional</u>	<u>Total</u>
\$.25	\$.50	\$.25	\$.25	\$1.25

* If the real property covered by the mortgage is located in whole or in part in the city of Yonkers, the rate of tax is \$1.75.

Mortgage recording tax in Columbia County imposing the basic, special additional, and Columbia County tax			
<u>Columbia County</u>	<u>Basic</u>	<u>Special additional</u>	<u>Total</u>
\$.50	\$.50	\$.25	\$ 1.25

Mortgage recording tax in Sullivan County imposing the basic, special additional, and Sullivan County tax			
<u>Sullivan County</u>	<u>Basic</u>	<u>Special additional</u>	<u>Total</u>
\$.25	\$.50	\$.25	\$ 1.00

Mortgage recording tax in Lewis County imposing the basic, special additional, and Lewis County tax			
<u>Lewis County</u>	<u>Basic</u>	<u>Special additional</u>	<u>Total</u>
\$.25	\$.50	\$.25	\$ 1.00

Mortgage recording tax rate in Genesee County imposing the basic, additional, special additional, and Genesee County tax				
<u>Genesee County</u>	<u>Basic</u>	<u>Additional</u>	<u>Special additional</u>	<u>Total</u>
\$.25	\$.50	\$.25	\$.25	\$1.25

Mortgage recording tax rate in Rensselaer County imposing the basic, additional, special additional, and Rensselaer County tax				
<u>Rensselaer County</u>	<u>Basic</u>	<u>Additional</u>	<u>Special additional</u>	<u>Total</u>
\$.25	\$.50	\$.25	\$.25	\$1.25