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Mortgage Recording Tax Increase – Dutchess County

A notice has been issued by the Dutchess County Clerk advising that the mortgage recording tax rate in Dutchess County will increase on November 1, 2007 from the current rate of \$1.05 to the new rate of \$1.30 for each one hundred dollars of principal indebtedness or obligation and each remaining major fraction thereof secured.

The new rate will apply to mortgages recorded on or after the effective date of the increase.

In addition, closers are now to charge the anticipated mortgage recording tax rate at all closings involving mortgages being executed on property in Dutchess County. Mortgage tax collected in anticipation of the increased rate will be refunded by Advantage Title if the mortgage in question is recorded prior to November 1 at the rates now in effect.

If you have any questions, please contact us at 631-424-6100.