

28 Section 1. Subdivision (a) of section 1402 of the tax law,
 as amended
 29 by chapter 170 of the laws of 1994, is amended to read as follows:
 30 (a) A tax is hereby imposed on each conveyance of real property
 or
 31 interest therein when the consideration exceeds five hundred dollars,
 at
 32 the rate of two dollars for each five hundred dollars or fractional
 part
 33 thereof; provided, however, that with respect to (A) a
 conveyance of a
 34 one, two or three-family house and an individual residential
 condominium
 35 unit, or interests therein; and (B) conveyances where the
 consideration
 36 is less than five hundred thousand dollars,
 the consideration for the
 37 interest conveyed shall exclude the value of any lien or
 encumbrance
 38 remaining thereon at the time of conveyance. The rate of this
tax shall
 39 be: (1) two dollars for each five hundred dollars or fractional
part
 40 thereof on all conveyances of real property
or interest therein; plus
 41 (2) an additional one dollar and twenty-five cents for each five
hundred
 42 dollars or fractional part thereof of consideration on each
conveyance
 43 of real property or interest
therein within any city in this state
 44 having a population of one million or more (i) when the
consideration
 45 for the entire conveyance of residential real property is
three million
 46 dollars or more, and (ii) when the consideration for the entire
convey-
 47 ance of any other property is two million dollars or more.
For purposes
 48 of this section, residential real property shall include any
premises
 49 that is or may be used in whole or in part as a personal
residence, and
 50 shall include a one, two, or three-family house, an individual
condomin-
 51 ium unit, or a cooperative apartment unit.

52 § 2. Subdivision (b) of section 1402-a of the tax law, as added
 by
 53 chapter 61 of the laws of 1989, is amended to read as follows:
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1 (b) Notwithstanding the provisions of subdivision (a) of section
four-
2 teen hundred four of this article, the additional
tax imposed by this
3 section shall be paid by the grantee. If the grantee has failed to
pay
4 the tax imposed by this article at the time required by section
fourteen
5 hundred ten of this article or if the grantee is exempt from such
tax,
6 the grantor shall have the duty to pay the tax.
Where the grantor has
7 the duty to pay the tax because the grantee has failed to pay, such
tax
8 shall be the joint and several liability of the grantor and the
grantee.
9 § 3. The tax law is amended by adding a new section 1402-b to
read as
10 follows:
11 § 1402-b. Supplemental tax in cities having a population of
one
12 million or more. (a) In addition to the taxes imposed by
sections four-
13 teen hundred two and fourteen hundred two-a of this article, a tax
is
14 hereby imposed on each conveyance of residential real property or
inter-
15 est therein within any city in this state
having a population of one
16 million or more when the consideration for the conveyance is two
million
17 dollars or more. For purposes of this section, residential real
property
18 shall include any premises that is or may be used in whole or in part
as
19 a personal residence, and shall include a one, two, or three-
family
20 house, an individual condominium unit, or a cooperative
apartment unit.
21 Such tax shall be paid at the same time and in the same manner as
the
22 taxes imposed by sections
fourteen hundred two and fourteen hundred
23 two-a of this article.
24 The rate of such tax shall be:
25 (1) one-quarter of one percent of the consideration or part
thereof
26 attributable to the residential real
property when such consideration
27 for the entire conveyance is at least two million dollars but less
than
28 three million dollars;
29 (2) one-half of one
percent of the consideration or part thereof
30 attributable to the residential real property when such
consideration

31 for the entire conveyance is at least
32 three million dollars but less
33 than five million dollars;
34 (3) one and one-quarter percent of the consideration or part
35 thereof
36 attributable to the residential real
37 property when such consideration
38 for the entire conveyance is at least five million dollars but less
39 than
40 ten million dollars;
41 (4) two and one-quarter percent of the consideration or part
42 thereof
43 attributable to the residential real
44 property when such consideration
45 for the entire conveyance is at least ten million dollars but less
46 than
47 fifteen million dollars;
48 (5) two and one-half percent
49 of the consideration or part thereof
50 attributable to the residential real property when such
51 consideration
52 for the entire conveyance is at least fifteen million
53 dollars but less
54 than twenty million dollars;
55 (6) two and three-quarters percent of the consideration or part
56 there-
57 of attributable to the residential real property when such
58 consideration
59 for the entire conveyance is at least twenty million dollars but
60 less
61 than twenty-five million dollars; and
62 (7) two and nine-tenths percent of the consideration
63 or part thereof
64 attributable to the residential real property when such
65 consideration
66 for the entire conveyance is at least twenty-five million dollars.
67 (b) Notwithstanding the provisions of subdivision (a) of section
68 four-
69 teen hundred four of this article, the tax imposed by this section
70 shall
71 be paid by the grantee. If the grantee has failed to pay the tax
72 imposed
73 by this article at the time required by section fourteen hundred
74 ten of
75 this article or if the grantee is exempt from such tax, the
76 grantor

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1 shall have the duty to pay the tax. Where the grantor has
2 the duty to
3 pay the tax because the grantee has failed to pay, such tax shall be
4 the
5 joint and several liability of the grantor and the grantee.
6 (c) Except as otherwise provided in this section, all the
7 provisions

5 of
6 this article relating to or applicable to the administration,
7 collection, determination and distribution of the tax imposed by
8 section
9 fourteen hundred two of this article shall apply to the tax
10 imposed
11 under the authority of this section with such
12 modifications as may be
13 necessary to adapt such language to the tax so authorized.
14 Such
15 provisions shall apply with
16 the same force and effect as if those
17 provisions had been set forth in this section except to the extent
18 that
19 any provision is either inconsistent with a provision of this section
20 or
21 not relevant to the tax authorized by this section.

22 § 4. Section 1421 of the tax law, as amended by chapter 99 of the
23 laws

24 of 2010, is amended to read as follows:

25 § 1421. Deposit and dispositions
26 of revenues. (a) From the taxes,
27 interest and penalties attributable to the tax imposed pursuant
28 to
29 section fourteen hundred two of this article, the amount of
30 one hundred
31 ninety-nine million three hundred thousand dollars shall be deposited
32 by
33 the comptroller in the environmental protection fund established
34 pursu-
35 ant to section ninety-two-s of the state finance law for the fiscal
36 year
37 beginning April first, two thousand
38 nine; the amount of one hundred
39 nineteen million one hundred thousand dollars shall be deposited in
40 such
41 fund for the fiscal year beginning April first, two thousand ten;
42 and
43 for each fiscal year thereafter. On
44 or before June twelfth, nineteen
45 hundred ninety-five and on or before the twelfth day of each month
46 ther-
47 eafter (excepting the first and second months of each fiscal year),
48 the
49 comptroller shall deposit into such fund from
50 the taxes, interest and
51 penalties collected pursuant to such section fourteen hundred two
52 of
53 this article which have been deposited and remain
54 to the comptroller's
55 credit in the banks, banking houses or trust companies referred to
56 in
57 section one hundred seventy-one-a of this chapter at the close
58 of busi-
59 ness on the last day of the preceding month, an amount equal to
60 one-

34 tenth of the annual amount required to be deposited in such
fund pursu-
35 ant to this section for the fiscal year in which such deposit
is
36 required to be made. In the event such
amount of taxes, interest and
37 penalties so remaining to the comptroller's credit is less than
the
38 amount required to be deposited in
such fund by the comptroller, an
39 amount equal to the shortfall shall be deposited in such fund by
the
40 comptroller with subsequent deposits, as soon as the
revenue is avail-
41 able. Beginning April first, nineteen hundred ninety-seven, the
comp-
42 troller shall transfer monthly to the clean water/clean air
fund estab-
43 lished pursuant to section ninety-seven-bbb of the state finance
law,
44 all moneys remaining from such taxes, interest
and penalties collected
45 that are not required for deposit in the environmental protection
fund.

46 (b) Notwithstanding subdivision (a) of this section, the taxes,
inter-
47 est and penalties attributable to (i) the tax imposed under
section
48 fourteen hundred two of this article at the rate specified
in paragraph
49 two of subdivision (a) of such section, and (ii) the tax imposed
under
50 section fourteen hundred two-
b of this article, and collected or
51 received by the commissioner shall be deposited daily with such
respon-
52 sible banks, banking houses or trust companies, as may be
designated by
53 the comptroller, to the credit of the comptroller in trust for
the
54 metropolitan transportation authority. An account may be
established in
55 one or more of such depositories. Such deposits will be kept
separate
56 and apart from all other money in the possession of the comptroller.
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1 comptroller shall require adequate security from all
such depositories.
2 Of the total revenue collected or received under this article, the
comp-
3 troller shall retain such amount as the commissioner may determine to
be
4 necessary for refunds under this article. On or before the twelfth
and

5 twenty-sixth day of each succeeding month, after
6 reserving such amount
7 for such refunds, the commissioner shall certify to the comptroller
8 the
9 amount of all revenues so received during the prior month as a result
10 of
11 the taxes, interest and penalties so imposed. The amount of
12 revenues so
13 certified shall be paid over by the fifteenth and the final business
14 day
15 of each succeeding month from such account without appropriation
16 into
17 the central business district tolling capital
18 lockbox fund established
19 pursuant to section five hundred fifty-three-j of the public
20 authorities
21 law, provided, however, that the comptroller shall ensure that
22 any
23 payments to the central business district tolling
24 capital lockbox fund
25 established that are due to be paid by the final business day in
26 the
27 month of December pursuant to this subdivision shall be received
28 by the
29 central business district tolling capital lockbox fund on the same
30 busi-
31 ness day in which it is paid.

§ 5. This act shall take effect July 1, 2019, and shall apply
to
conveyances occurring on or after such date other than conveyances
which
are made pursuant to binding written contracts entered into on or
before
April 1, 2019, provided that the date of execution of
such contract is
confirmed by independent evidence, such as the recording of
the
contract, payment of a
deposit or other facts and circumstances as
determined by the commissioner of taxation and finance.