

**Town of Warwick, Orange County**  
**Real Estate Transfer Tax**

On November 7, 2006, the voters of the Town of Warwick, County of Orange, N.Y., passed an amendment to their Town Code authorizing the Town to impose a Real Estate Transfer Tax to be deposited in a Community Preservation Fund, effective for conveyances occurring on or after **April 1, 2007**.\*

**Important highlights of Local Law No. 6 of 2006 are as follows:**

- The transfer tax to be imposed is at the rate of three quarters of one percent (**.75%**)
- Said tax will apply to all conveyances of real property over **\$500.00**.
- An exemption will be allowed on each conveyance as follows:
  - Improved property - first \$100,000.00 of consideration
  - Unimproved property - first \$50,000.00 of consideration
- The tax is payable by the GRANTEE, however the grantor is liable if the grantee is exempt or if the grantee fails to pay the tax.
- The tax payment must be submitted simultaneously with the TP 584; a new transfer tax return for this tax is being prepared by the Town of Warwick.

\*The statute provides that “such tax shall apply to any conveyance occurring on or after April 1, 2007 but shall not apply to conveyances made on or after such date pursuant to written contracts entered into prior to such date, **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 County Treasurer.”

[Attached](#) please find the Town Code as enacted. (No. 6 of 2006).