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O F N E W Y O R K L L C

500 Fifth Avenue • Suite 1540 • New York, NY 10110 • TEL: (212) 376-0900 • FAX: (212) 376-0911 • www.royalabstract.com

MEMORANDUM

Date: September 2, 2009

Re: New Statutory Power of Attorney and Real Property Transfer Tax Filings

The New York State Department of Taxation and Finance has issued new forms of power of attorney that comply with the requirements of Chapter 644 of the Laws of 2008. The forms may be used in connection with tax matters before the Department and the New York City Department of Finance. POA-1 ("Power of Attorney"), POA-1-IND ("Power of Attorney for Individuals"), and instructions, and the Department's Notice as to the new forms (N-09-17) are posted at:

http://www.tax.state.ny.us/pdf/notices/n09_17.pdf

http://www.tax.state.ny.us/pdf/current_forms/misc/poa1.pdf

http://www.tax.state.ny.us/pdf/current_forms/misc/poa1_ind.pdf

One of the two forms just issued by the Department will be required to be submitted when a (TP-584) Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax is being executed by an attorney-in-fact.

New York City will accept a Real Property Transfer Tax Return (NYC-RPT") executed pursuant to a power of attorney which is either, the applicable form of power of attorney issued by the State Department of Taxation and Finance, the prior form of statutory short form of power of attorney if executed on or before August 31, 2009, the new statutory short form if executed on or after September 1, 2009, or a non-statutory power executed as required by Chapter 644 of the Laws of 2008 on or after September 1, 2009.

PDF copies of these forms appear in the "Forms" tab of our website.