

**ROYAL**  **ABSTRACT**  
O F N E W Y O R K L L C

MEMORANDUM

**RE:**           1.     **GENESEE COUNTY MORTGAGE RECORDING TAX  
EXTENDED**  
                  2.     **NEW MORTGAGE RECORDING TAX RATE FOR:  
DUTCHESS COUNTY  
CORTLAND COUNTY**

**DATE:**        **OCTOBER 25, 2007**

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**1. GENESEE COUNTY MORTGAGE RECORDING TAX**

The Genesee mortgage recording tax was scheduled to expire on November 1, 2007 however, Genesee County has enacted legislation to extend the imposition of this tax to apply to mortgages recorded prior to November 1, 2009. The rate of mortgage recording tax remains at \$1.25 for each \$100 secured by the mortgage.

**2. DUTCHESS COUNTY MORTGAGE RECORDING TAX**

Effective November 1, 2007, Dutchess County has elected to increase its mortgage recording tax. Therefore, as of November 1, 2007, the rate of mortgage recording taxes imposed on the recording of mortgages on real property will be \$1.30 for each \$100 secured by the mortgage. This tax will apply to mortgages recorded *on or after* November 1, 2007.

**3. CORTLAND COUNTY MORTGAGE RECORDING TAX**

Effective November 1, 2007, Cortland County has elected to increase its mortgage recording tax. Therefore, as of November 1, 2007, the rate of mortgage recording taxes imposed on the recording of mortgages on real property will be \$1.00 for each \$100 secured by the mortgage. This tax will apply to mortgages recorded *on or after* November 1, 2007.