

# COUNTY OF SUFFOLK



VINCENT PULEO  
COUNTY CLERK

**TO:** All Title, Abstract Companies and Interested Parties  
**FROM:** Christopher Como, Esq., Sen. Official Examiner of Title, Anna Curella, Senior Deputy Clerk  
**DATE:** 3/10/23  
**RE:** CPF Tax Rate & Allowance Changes

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Pursuant to recent changes in New York Tax Law 1449-BB and local town codes in East Hampton, Shelter Island, Southampton and Southold, several changes will be occurring with regard to the assessment and collection of the Peconic Bay Community Preservation Fund Tax (CPF).

Effective on all deed recordings subject to the CPF Tax occurring on or after April 1, 2023, certain allowances have increased and in certain circumstances have been eliminated.

With the exception of Riverhead, whose allowance and 2% rate will remain unchanged, all towns within the Peconic Bay Region will increase its allowance for improved properties for conveyances under a certain consideration amount. Allowances for transactions over \$2,000,000.00 (two million dollars) are eliminated as well. The tax rate will increase from 2% to 2.5%.

A new form will be issued prior to April 1, 2023. An updated form will be found on our website [www.suffolkclerk.com](http://www.suffolkclerk.com) once ready.

Where a contract for the sale of property was entered into *prior* to April 1, 2023 but the deed will be recorded *on or after* April 1, 2023, the parties may elect to utilize the old allowances and 2% rate by attaching a copy of the sales contract dated prior to April 1, 2023 with the CPF form when recording.

**Below is the new allowance breakdown effective 4/1/23:**

**East Hampton-** \$400,000.00- Improved \$100,000.00 Vacant (Unimproved) *No exemption on conveyances greater than \$2,000,000.00.*

**Shelter Island-** \$400,000.00- Improved \$100,000.00 Vacant (Unimproved) *No exemption on conveyances greater than \$2,000,000.00.*

**Southampton-** \$400,000.00- Improved \$100,000.00 Vacant (Unimproved) *No exemption on conveyances greater than \$2,000,000.00.*

**Riverhead-** \$150,000.00- Improved \$75,000.00 Vacant (Unimproved)

**Southold-** \$200,000.00- Improved \$75,000.00 Vacant (Unimproved) *No exemption on conveyances greater than \$2,000,000.00.*

Please forward all questions to [Christopher.Como@SuffolkCountyNY.gov](mailto:Christopher.Como@SuffolkCountyNY.gov)

# Peconic Bay Region Community Preservation Fund

**Proceeds of this transfer tax are disbursed to the Townships in which the transaction takes place for its acquisition of land, development rights, and other interests in property for conservation purposes.**

**Townships:**

**East Hampton 03  
Riverhead 06  
Shelter Island 07  
Southampton 09  
Southold 10**

Please print or type.

**Schedule A Information Relating to Conveyance**

<input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	Grantor Name (individual; last, first, middle initial)	Social Security Number
	Mailing address	Social Security Number
	City State ZIP code	Federal employer ident.
	<input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	
<input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	Grantee Name (individual; last, first, middle initial)	Social Security Number
	Mailing address	Social Security Number
	City State ZIP code	Federal employer ident.
	<input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	

**Location and description of property conveyed**

Tax map designation				Address	Village	Town
Dist	Section	Block	Lot			

**Type of property conveyed (check applicable box)**

- Improved  
 Vacant land

Date of conveyance

month	day	year

Dual Towns:


**Condition of conveyance (check all that apply)**

- |  |   |   |
|--|---|---|
| a. - Conveyance of fee interest in a controlling interest (state percentage acquired _____%)<br>c. - Transfer of a controlling interest (state percentage transferred _____%)<br>d. - Conveyance to cooperative housing corporation<br>e. - Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest | b. - Acquisition of a controlling interest (state percentage acquired _____%)<br>g. - Conveyance for which credit (or tax previously paid) will be claimed<br>h. - Conveyance of cooperative apartment(s) i. - Syndication<br>j. - Conveyance of air rights or development rights | f. - Conveyance which consists of a mere change of identity or form of ownership or organization<br>k. - Contract assignment<br>l. - Option assignment or surrender<br>m. - Leasehold assignment or surrender n. - Leasehold grant<br>o. - Conveyance of an easement p. - Conveyance for which exemption is claimed (complete Schedule B, Part II)<br>q. - Conveyance of property partly within and partly without the state<br>r. - Other (describe) _____ |
|--|---|---|

**Schedule B - Community Preservation Fund**

**Part I - Computation of Tax Due**

1. Enter amount of consideration for the conveyance (from line 1 TP584 Schedule B)
2. Allowance (see below)
3. Taxable consideration (subtract line 2 from line 1)
4. 2% Community Preservation Fund (of line 3) make certified check payable to **SUFFOLK COUNTY CLERK**
5. Property not subject to CPF Tax (See Schedule C)

1	
2	
3	
4	
5	<input type="checkbox"/>

For recording officer's use	Amount received	Date received	Transaction number

**Allowance:**

East Hampton	\$250,000.00 Improved	\$100,000.00 Vacant Land (Unimproved)
Shelter Island	\$250,000.00 Improved	\$100,000.00 Vacant Land (Unimproved)
Southampton	\$250,000.00 Improved	\$100,000.00 Vacant Land (Unimproved)
Riverhead	\$150,000.00 Improved	\$ 75,000.00 Vacant Land (Unimproved)
Southold	\$150,000.00 Improved	\$ 75,000.00 Vacant Land (Unimproved)

Part II - Explanation of Exemption Claimed in Part I, line 1 (check any boxes that apply)

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

- a. Conveyance is to the United Nations, the United States of America, the state of New York or any of their instrumentalities, agencies or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada)
b. Conveyance is to secure a debt or other obligation
c. Conveyance is without additional consideration to confirm, correct, modify or supplement a prior conveyance
d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts
e. Conveyance is given in connection with a tax sale
f. Conveyance is mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.)
g. Conveyance consists of deed of partition
h. Conveyance is given pursuant to the federal bankruptcy act
i. Conveyance consists of the execution of a contract to sell real property without the use or occupancy of such property or the granting of an option to purchase real property without the use or occupancy of such property
j. Conveyance of real property which is subject to restrictions which prohibit the use of the entire property for any purposes except agriculture, recreation or conservation, pursuant to Section 1449-ee (2) (j) or (k) of Article 31-D of the Tax Law. (See required Town approval, below)
k. Conveyance of real property for open space, parks, or historic preservation purposes to any not-for-profit tax exempt corporation operated for conservation, environmental, or historic preservation purposes.
l. Other list explanations in space below (Grandfather/Contract)
m. Conveyance of real property as a primary residence where the grantee is a first-time homebuyer (attached approved application)
n. Conveyance of real property to a tax exempt, not-for-profit corporation for the purpose of providing affordable housing.
o. The conveyance is approved for an exemption from the Community Preservation Transfer Tax, under Section 1449-ee of Article 31-D of the Tax law. (See j in Schedule C)

Town Attorney or other designated official

Penalties and Interest

Penalties

Any grantor or grantee failing to file a return or to pay any tax within the time required shall be subject to a penalty of 10% of the amount of tax due plus an interest penalty of 2% of such amount of each month of delay or fraction thereof after the expiration of the first month after such return was required to be filed or the tax became due. However, the interest penalty shall not exceed 25% in the aggregate.

Interest

Daily compounded interest will be charged on the amount of the tax due not paid within the time required.

Signature (both the grantor(s) and grantee(s) must sign). The undersigned certify that the above return, including any certification, schedule or attachment, is to the best of his/her knowledge, true and complete.

Grantor

Grantee

Grantor

Grantee