

LOCAL LAW NO. 8-08  
CHAUTAUQUA COUNTY

A LOCAL LAW CONTINUING ADDITIONAL MORTGAGE TAX

BE IT ENACTED, by the County Legislature of the County of Chautauqua, New York, as follows:

1. Purpose. The purpose of this Local Law is to continue the additional mortgage tax imposed pursuant to Local Law 6-05 of the County of Chautauqua. Section 253-o of New York State Tax Law provides that a local law imposing the additional mortgage tax authorized by Section 253-o may be for a period of no greater than three (3) years from the date of enactment. Local Law 6-05 was enacted on August 31, 2005, and the purpose of this Local Law is to continue in an uninterrupted manner the additional mortgage tax authorized by Section 253-o commencing September 1, 2008 for a period of three (3) years from the date of the enactment of this Local Law.

2. Additional Mortgage Tax. Pursuant to Section 253-o of New York State Tax Law and other applicable law, there is hereby imposed an additional tax of twenty-five cents for each one hundred dollars and each remaining major fraction thereof of principal debt or obligation which is or under any contingency may be secured at the date of execution thereof, or at any time thereafter, by a mortgage on real property situated within the County of Chautauqua and recorded on or after the date upon which such tax takes effect and a tax of twenty-five cents on such mortgage if the principal debt or obligation which is or by any contingency may be secured by such mortgage is less than one hundred dollars.

3. Administration, Collection, and Payment of Additional Mortgage Tax. The additional mortgage tax imposed pursuant to this Local Law shall be administered, collected, and paid over to the County of Chautauqua in the manner provided in Section 253-o of New York State Tax Law and other applicable law.

4. Time Period of Imposition of Additional Mortgage Tax. The additional mortgage tax adopted pursuant to this Local Law shall be imposed for a period of three (3) years from the date of the enactment of this Local Law.

5. Effective Date. This Local Law shall take effect September 1, 2008.

Mailed: 5/16/08

Adopted: 5/28/08

Public Hearing: 5/17/08

Adopted as Local Law 8-08