



First American Title

UNDERWRITING COMMUNICATION

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Nonresident Real Property Estimated

Tax Payment Form (IT-2663)

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Purpose: This Bulletin is being issued to advise that a revised form of IT-2663 has been issued for 2012.

Advisory: The Taxpayer Guidance Division of the NYS Department of Taxation and Finance has issued the message below to county recorders and certain other persons.

“Dear Recording Officer:

“Due to recent law changes, the 2012 Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, and the instructions for this form have been revised. After the form was posted on our web site for a short period of time, legislation was enacted changing the highest effective rate of income tax to 8.82%. The revised form reflects the correct applicable personal income tax rate at which taxpayers must calculate and pay their estimated tax liability on a sale or transfer of real property located in New York State occurring on or after January 1, 2012, but before January 1, 2013.”

“Attached is a PDF version of the revised 2012 Form IT-2663 and Form IT-2663-I. A box has been added around the form number and a revision date of 12/11 was added under the form number to identify the revised forms. You should not accept a 2012 Form IT-2663 when recording a deed unless the form shows this revision box and date. For sales or transfers that occur on or after January 1, 2012, but before January 1, 2013, taxpayers must use the revised 2012 Form IT-2663 to calculate and pay their estimated personal income tax liability. Using the previous version of the form would incorrectly calculate the tax.”

“Any supply of this form you receive from the Tax Department should contain the correct version of the form. If you receive a 2012 version that does not have the revision box and date, contact the department at (518) 244-1911 to receive a new supply. The revised Form(s) IT-2663 and IT-2663-I are also available on the Tax Department’s Web site (at www.tax.ny.gov).”

Revised Form IT-2663 and the Instructions for Form IT-2663 (IT-2663-I) for 2012 accompany this Bulletin.

Questions are to be directed to Michael J. Berey at mberey@firstam.com.