

RESOLUTION NO. 38

DETERMINATION THAT THE REASONABLE AND PROPER ALLOWANCE FOR THE ADMINISTRATION OF MORTGAGE TAXES BY THE RECORDING OFFICER OF ALBANY COUNTY IS THE SUM OF \$450,957

Introduced: 2/12/07

By Audit and Finance Committee:

WHEREAS, Section 262 of the Tax Law indicates that recording officers are entitled to receive all necessary expenses for the administration of mortgage taxes in their office subject to the approval of the State Tax Commission, and

WHEREAS, The State Tax Commission has determined that such mortgage tax expense be approved at an amount certified to the State Tax Commissioner by the County Legislature, indicating that it is a reasonable and necessary allowance for such expenses, and

WHEREAS, The Albany County Clerk has indicated that the necessary expenses in the collection and administration of mortgage taxes have risen over the allowance set by this Honorable Body by Resolution No. 43 for 2004, now, therefore be it

RESOLVED, By the Albany County Legislature that the sum of \$450,957 per annum is determined as a necessary, reasonable and proper allowance to be received by the Recording Officer of the County of Albany for the purpose of administering mortgage taxes, and, be it further

RESOLVED, That the sum of \$450,957 per annum is hereby certified to the State Tax Commission as the reasonable and proper allowance for such expenses, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

Adopted by unanimous vote. 2/12/07