

20-4 March 20, 2020

FINANCE MEMORANDUM

Real Property Transfer Tax Filing Extensions and the COVID-19 Outbreak

The New York City Department of Finance (DOF) recognizes that taxpayers and return preparers affected by the COVID-19 outbreak may be unable to meet certain New York City filing and payment deadlines. Therefore, DOF Commissioner Jacques Jiha is exercising his authority under the Administrative Code of the City of New York to allow for a waiver of penalties for all New York City Real Property Transfer Tax returns due between March 15, 2020, and April 25, 2020. Taxpayers may request to have the penalties waived on a late-filed return, or in a separate request.

If you file a return or make a tax payment in accordance with this Finance Memorandum, you will not be subject to any late filing, late payment, or underpayment penalties. For purposes of the above filings, while late filing and late payment penalties are waived, interest, where applicable, at the appropriate underpayment rate, must be paid on all tax payments received after the original due date calculated from the original due date to the date of payment.

Any taxpayer that receives a Notice asserting a late filing, late payment or underpayment penalty for a return due during this period may submit an abatement request to DOF and the penalty will be waived.

Penalty Abatements

You may request an abatement by writing to

NYC Department of Finance
RPTT Billing Unit
66 John Street – 13th Floor
New York, NY 10038

You may also send an email to RPTTPenaltyInterest@finance.nyc.gov. Please include the letter identification on your notice, or your EIN.