

**Local Law No. 2 For The Year 2009
Amending Local Law No. 1 For The Year 2007
Imposing A Mortgage Recording Tax**

WHEREAS, the New York State Legislature has amended New York State Tax Law §253-v, authoring Cortland County, acting through its local legislative body, to adopt and amend local laws imposing in Cortland County a mortgage recording tax expiring December 1, 2011; and

WHEREAS, the mortgage recording tax previously authorized by Cortland County Local Law No. 1 for the year 2007 expires December 1, 2009, and the Cortland County Legislature wishes to continue the imposition of the mortgage recording tax as permitted by Tax Law §253-v; NOW THEREFORE,

Local Law No. 1 for the year 2007 is hereby amended to read as follows:

Section 1

For the period beginning December 1, 2009 and ending December 1, 2011, there is hereby imposed, in the County of Cortland, a tax of \$0.25 for each \$100.00, and each remaining 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 Cortland and recorded on or after December 1, 2009, and a tax of \$0.25 on such mortgage if the principal debt or obligation which is or by any contingency may be secured by such mortgage is less than \$100.00.

Section 7

This Local Law shall take effect December 1, 2009. A certified copy of this Local Law shall be mailed to the Commissioner of Taxation and Finance at the Commissioner's Office in Albany, New York at least 30 days prior to the date this Local Law shall take effect. Certified copies of this Local Law shall be filed with the Cortland County Clerk, the Secretary of State and State Comptroller within five days after the Local Law is enacted.

STATE OF NEW YORK) SS:
COUNTY OF CORTLAND)

This is to certify that I, the undersigned, Clerk of the Cortland County Legislature, have compared the foregoing copy with the original now on file in this office, and that the above actions were passed by the Cortland County Legislature on the 22nd day of October, 2009, and that the same is a correct and true and whole transcript of actions taken by the Cortland County Legislature.

IN WITNESS WHEREOF I have hereunto set my hand
And the official seal of the CORTLAND COUNTY
LEGISLATURE, this 23rd day of October, 2009.



Jeremy D. Boylan, Clerk of the Legislature
Cortland County

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