

STATE OF NEW YORK

DEPARTMENT OF TAXATION AND FINANCE

BEFORE THE STATE TAX COMMISSION

Case No.

In the Matter of the Mortgage executed by

BRACO, INC.

to

ALEXANDER HAMILTON SAVINGS & LOAN ASSOCIATION

: DETERMINATION

and

: APPORTIONMENT

STATEMENT OF FACTS

Serial No. BI-149

Date of mortgage, April 5, 1965

First recorded, April 12, 1965, Rockland County

Mortgagor: Braco, Inc.

Mortgagee: Alexander Hamilton Savings & Loan Association

Amount of mortgage..... \$115,000

Tax deposited at recording..... \$ 195

Real property covered by the mortgage is situated within and without the State of New York.

Statement prescribed by Section 260 of the Tax Law specifying the net value of the property within the State and the net value of the property without the State covered by the mortgage received from the recording officer of Rockland County on July 20, 1965.

Notice of hearing to the State Comptroller; Braco, Inc., Mortgagor; Alexander Hamilton Savings & Loan Association, Mortgagee; given by mail June 24, 1966, fixing July 12, 1966, at two o'clock in the afternoon at the office of the State Tax Commission, Miscellaneous Tax Bureau, Mortgage & Land Tax Section, Room 106 in Building Number Nine, State Campus, Albany, N. Y., as the time and place for hearing.

Net value of tangible property covered by the mortgage
situated without the State of New York \$223,500

Net value of tangible property covered by the mortgage
situated within the State of New York 90,100

Net value of all tangible property covered by mortgage \$313,600

APPEARANCES:

Mortgagor by Sidney B. Rosenthal, Esq.

No other appearances

After considering the proofs presented, it is

DETERMINED BY THE COMMISSION

1. That the portion taxable in the State of New York
of the aforesaid amount secured is \$ 33,040
2. That the amount of tax payable on the aforesaid
amount secured is \$ 165
3. That the amount of tax paid to the recording
officer of Rockland County on the aforesaid
amount secured is \$ 195
4. That the excess tax which the recording officer
of Rockland County is hereby directed to refund
to the mortgagor is \$ 30

That the real property covered by the mortgage
within the State of New York is situated in
the County of Rockland, town of Ramapo.

Therefore it is

O R D E R E D

That the recording officer of Rockland County shall enter this mortgage
and give it a serial number on his mortgage tax record book and
credit the entire tax to the County of Rockland, town of Ramapo.

ADOPTED Albany, New York, this 15th day of *January*, 1967.

STATE TAX COMMISSION

[Signature]
Commissioner

[Signature]
Commissioner

[Signature]
Commissioner