

WFG Underwriting Bulletin



To: All New York Policy Issuing Agents of WFG National Title Insurance Company

From: WFG Underwriting Department

Date: October 7, 2019

Bulletin No: NY 2019-18

Subject: NYS Tax Law 1409(d)-Amendment Identifying LLC Managers, Members & Others- **UPDATE**

It has come to our attention that the New York State Department of Finance (DOF) has added an additional requirement to the documentation required to be submitted when an LLC is either the seller (grantor) or buyer (grantee) of residential property containing one to four family dwelling units. The DOF website states that the documentation should include the name, business address and **Taxpayer identification number** of all individual members, managers and/or partners of the LLC and that 100% of the ownership of each entity has been reported.

Although the requirement of a taxpayer identification number was not part of the legislation signed by Governor Cuomo last month, as detailed in [Bulletin NY 2019-17](#), many County Clerks are requiring this information.

Click [HERE](#) to download the Addendum to TP-584 Tax Law 1409(d).

NOTE: The information contained in this Bulletin is intended solely for the use of employees of WFG National Title Insurance Company, its title insurance agents and approved attorneys. Disclosure to any other person is expressly prohibited unless approved in writing by the WFG National Title Insurance Company's Underwriting Department.

The Agent may be held responsible for any loss sustained as a result of the failure to follow the standards set forth above.