



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Revenue
DIVISION OF TAXATION
Excise Tax Section
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Providence, RI 02908-5800
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Real Estate Conveyance Tax
(Rhode Island General Law 44-25-1)

The State imposes a tax on each deed, instrument or writing by which interests in real estate are conveyed to a purchaser, and when the value of the transfer is greater than \$100. The tax rate is \$2.00 for each \$500, or fractional part, of the purchase price, equating to a 0.4% tax rate.

Payments are due upon making, execution, delivery, acceptance or recording the instrument of conveyance.

Real Estate Conveyance Tax collections are shared between the State, and the municipality in which the property is situated, based on the following distribution:

Real Estate Conveyance Tax Distribution

| | <u>Per \$500, or fractional part thereof</u> |
|-------------------------|--|
| State | \$0.90 |
| Local Government | 1.10 |
| Total | \$2.00 |

Real Estate Conveyance Tax Historical Rates

- Prior to 1965 - \$.55 (cents) per \$500.00 (using 1914-1916 formula)
- May 13, 1968 - \$.55 (cents) per \$500.00
- July 1, 1978 - \$1.10 per \$500.00
- July 1, 1989 - \$1.40 per \$500.00
- July 1, 2002 - \$2.00 per \$500.00

David M. Sullivan
Tax Administrator