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Cooperatives and Condominiums Alert

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Filing fee increase for submissions to the New York State Attorney General–Real Estate Finance Bureau: What you need to know

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The 2025–2026 New York State budget bill increased filing fees for offering plans, no-action letter applications, cooperative policy statements to test the market, and amendments submitted on or after November 5, 2025.



What's the impact?

- Offering plans submitted before November 5, 2025, remain subject to the \$30,000 filing fee cap.
- Offering plans submitted on or after November 5, 2025, will be subject to the \$60,000 filing fee cap.
- All other filings—such as no-action letter applications, cooperative policy statements, and amendments—submitted on or after November 5, 2025, appear subject to a \$750 filing fee.

On April 1, 2025, New York State enacted its 2025–2026 budget, which included an increase in the filing fees for certain submissions to the Attorney General’s Real Estate Finance Bureau (as shown in the table below).

The new filing fee schedule marks the first significant increase since 2008, when Attorney General Andrew Cuomo convened a working group to evaluate the operational challenges facing the Real Estate Finance Bureau. That initiative led to a filing fee increase for offering plans from \$15,000 to \$30,000 and the creation of the Real Estate Finance Bureau Special Fund under Section 80 of the State Finance Law (Section 80 Fund). The Section 80 Fund was established to segregate the increased filing fees into a dedicated fund accessible by the Attorney General to increase staffing, improve efficiency, and enhance the administration of the Real Estate Finance Bureau’s regulatory functions.

In addition to the increased filing fees, the changes to the law in 2025 alter the funding scheme for the Section 80 Fund. For preservation plans and ancillary filings submitted pursuant to the newly enacted General Business Law § 352-eeeeee, all filing fees paid by an offeror will be placed in the Section 80 Fund by the Department of Law. For offering plans and ancillary filings submitted to the Real Estate Finance Bureau, in accordance with §§ 352-e, 352-ee, 352-eee, or 352-eeee, that portion of the filing fee paid that exceeds \$20,000 for an offering plan and \$525 for all other filings will be deposited into the Section 80 Fund by the Department of Law.

Over the past year, Nixon Peabody has observed a notable uptick in condominium offerings in its practice, having submitted nearly a dozen residential rental-to-condominium conversion plans on behalf of our clients. Considering this market momentum, we welcome the proposed filing fee increases as a necessary step to bolster the Real Estate Finance Bureau’s staffing and operational capacity, ensuring that complex filings are reviewed efficiently and without undue delay.

Filing Fee Schedule (Effective on and after November 5, 2025)

| Filing Type | Minimum Filing Fee | Maximum Filing Fee |
|--|--|---------------------------------|
| Offering Plans submitted under any of GBL §§ 352-e, 352-ee, 352-eee, or 352-eeee, and the offering does not exceed \$250,000 | \$750 | \$750 |
| Preservation Plans submitted per GBL § 352-eeeeee, and the offering does not exceed \$250,000 | \$750 | \$750 |
| Offering Plans submitted pursuant to any of Articles 11, 18, 19, or 20 of the PHFL | \$0.00 (Exempt) | \$0.00 (Exempt) |
| Offering Plans submitted under any of GBL §§ 352-e, 352-ee, 352-eee, or 352-eeee, and the offering exceeds \$250,000 | 0.4% of offering amount | \$60,000 |
| Preservation Plans submitted per GBL § 352-eeeeee, and the offering exceeds \$250,000 | 0.4% of offering amount | \$60,000 |
| Amendments to Preservation Plans (submitted per GBL § 352-eeeeee) | \$750 per amendment | \$750 per amendment |
| Amendments to Offering Plans (submitted under any of GBL §§ 352-e, 352-ee, 352-eee, or 352-eeee) | \$750 per every other amendment ¹ | \$750 per every other amendment |
| Cooperative Policy Statements and Policy Statements | \$750 per application/amendment | \$750 per application/amendment |
| No-Action Letter Application | \$750 per application/amendment | \$750 per application/amendment |

The Attorney General's office has confirmed it anticipates issuing a policy memo and updated fee schedule at the end of October 2025. We also expect that the temporary measures introduced under the "Temporary Submission and Review Policies and Procedures Due to COVID-19 State of Emergency," first issued on March 25, 2020, and revised on June 28, 2021, will be permanently adopted through rulemaking, especially given the popularity of such measures that permit e-filing, e-payment, and the submission of digital signatures.

Nixon Peabody's full-service [Cooperatives and Condominiums Team](#) will closely monitor the Attorney General's forthcoming policy memo and updated fee schedule and share key developments with our clients. We look forward to seeing the increased revenue from filing fees translate into additional staffing and further efficiency measures at the Real Estate Finance Bureau.

For more information on the content of this alert, please contact your Nixon Peabody attorney or:

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¹ The exact statutory language is "seven hundred fifty dollars for each other amendment to an offering statement."