

46:15-10

LEGISLATIVE HISTORY CHECKLIST

NJSA: 46:15-10

(Realty transfer fee-exempt deeds recorded pursuant to divorce settlement)

LAWS OF: 1985

CHAPTER: 17

Bill No: S9

Sponsor(s): Laskin

Date Introduced: Pre-filed

Committee: Assembly: Judiciary

Senate: Judiciary

Amended during passage: No

Date of Passage: Assembly: Dec. 13, 1984

Senate: April 30, 1984

Date of Approval: January 25, 1985

Following statements are attached if available:

Sponsor statement: Yes

Committee statement: Assembly Yes

Senate Yes

Fiscal Note: Yes

Veto Message: No

Message on Signing: No

Following were printed:

Reports: No

Hearings: No

DO NOT WRITE IN THESE SPACES

CHAPTER 11 LAWS OF N. J. 1985
APPROVED 1-25-85

SENATE, No. 9

STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE 1984 SESSION

By Senator LASKIN

AN ACT concerning fees imposed upon the recording of deeds transferring title to real property and amending P. L. 1968, c. 49.

1 BE IT ENACTED *by the Senate and General Assembly of the State*
2 *of New Jersey:*

1 1. Section 6 of P. L. 1968, c. 49 (C. 46:15-10) is amended to read
2 as follows:

3 6. The fee imposed by this act shall not apply to a deed:

4 (a) For a consideration, as defined in section 1 (c), of less than
5 \$100.00;

6 (b) By or to the United States of America, this State, or any
7 instrumentality, agency, or subdivision thereof;

8 (c) Solely in order to provide or release security for a debt or
9 obligation;

10 (d) Which confirms or corrects a deed previously recorded;

11 (e) On a sale for delinquent taxes or assessments;

12 (f) On partition;

13 (g) By a receiver, trustee in bankruptcy or liquidation, or
14 assignee for the benefit of creditors;

15 (h) Eligible to be recorded as an "ancient deed" pursuant to
16 R. S. 46:16-7;

17 (i) Acknowledged or proved on or before July 3, 1968;

18 (j) Between husband and wife, or parent and child;

19 (k) Conveying a cemetery lot or plot;

20 (l) In specific performance of a final judgment;

21 (m) Releasing a right of reversion;

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill
is not enacted and is intended to be omitted in the law.

Matter printed in italics *thus* is new matter.

22 (n) Previously recorded in another county and full realty
23 transfer fee paid or accounted for, as evidenced by written instru-
24 ment, attested by the grantee and acknowledged by the county
25 recording officer of the county of such prior recording, specifying
26 the county, book, page, date of prior recording, and amount of
27 realty transfer fee previously paid;

28 (o) By an executor or administrator of a decedent to a devisee
29 or heir to effect distribution of the decedent's estate in accordance
30 with the provisions of the decedent's will or the intestate laws of
31 this State[.];

32 (p) *Recorded within 90 days following the entry of a divorce*
33 *decree which dissolves the marriage between the grantor and*
34 *grantee.*

1 2. This act shall take effect immediately.

STATEMENT

This bill creates an exemption from the payment of the realty transfer fee imposed by P. L. 1968, c. 49 (C. 46:15-5 et seq.) at the rate of \$1.75 for each \$500.00 of consideration or fractional part thereof recited in the deed. Under this bill, a deed recorded within 90 days following the entry of a divorce decree which dissolves the marriage between the grantor and grantee will be exempt from the payment of the realty transfer fee.

ASSEMBLY JUDICIARY COMMITTEE

STATEMENT TO

SENATE, No. 9

STATE OF NEW JERSEY

DATED: OCTOBER 22, 1984

This bill creates an exemption from the payment of the realty transfer fee imposed by P. L. 1968, c. 49 (C. 46:15-5 et seq.) at the rate of \$1.75 for each \$500.00 of consideration or fractional part thereof recited in the deed. Under this bill, a deed recorded within 90 days following the entry of a divorce decree which dissolves the marriage between the grantor and grantee will be exempt from the payment of the realty transfer fee.

SENATE JUDICIARY COMMITTEE

STATEMENT TO

SENATE, No. 9

STATE OF NEW JERSEY

DATED: FEBRUARY 23, 1984

This bill would exempt from payment of the realty transfer fee, a deed recorded within 90 days following the entry of a divorce decree which dissolves the marriage between the grantor and grantee.

FISCAL NOTE TO
SENATE, No. 9

STATE OF NEW JERSEY

DATED: MAY 30, 1984

Senate Bill No. 9 of 1984 creates an exemption from the payment of the realty transfer fee imposed by P. L. 1968, c. 49 at the rate of \$1.75 for each \$500.00 of consideration or fractional part thereof recited in the deed. Under this bill, a deed recorded within 90 days following the entry of a divorce decree which dissolves the marriage between the grantor and grantee will be exempt from the payment of the realty transfer fee.

The Division of Taxation states that losses of revenue to the State and counties would be minimal but cannot be estimated based on available data.

The Office of Legislative Services concurs.

This fiscal note has been prepared pursuant to P. L. 1980, c. 67.