46:15-6.1

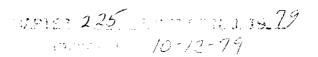
### LESISLATIVE HISTORY CHECKLIST

(IJSA 46:15-6.1		(Sheriff's sale - transfer fee - show amount bid and amount of any superior lien)		
LAUS OF 1979		CHAPTER 225		
Bill NoA1365	readment in wellights we department also present			
Sponsor(s) Van Wag	ner			the state of the s
Date Introduced May				
Committee: Assembly	Taxation	and a fill and the supplementary to the supplementary and the fill and the supplementary of t		,
Senate County and Municipal Government				
Amended during passage	Yes		Amendments	
Date of Passage: Asser	ntly April 23,	1979	denoted by	asterisks
Senat	c June 18, 1979			
Date of approval	Oct. 12, 1979	William Park Street Str		•
Following statements as	lable:	**************************************	<b>;</b>	
Sponsor statement	Yes	×e	(Below)	
Committee Statement: /	lssembly Yes	×Q		
5	Senate Yes	, ka		
Fiscal Note Xex		i iio		
Veto hessage	¥es	o''		
Ressage on signing Xee		ito ito		
Following were printed	÷			
Reports	¥es	No No		
Hearings	¥es	i ilo		· ·

Sponsor's statement:

This bill will insure that the realty transfer fee to be collected upon the recording of a sheriff's deed will be correctly computed to include not only the amount bid at the sale, but also the balance of any superior mortgage, lien or encumbrance to which the sale was subject, in accordance with the definition of "consideration" in N.J.S.A. 46:15-5(c).

₽/1/73



# ASSEMBLY, No. 1365

## STATE OF NEW JERSEY

#### INTRODUCED MAY 11, 1978

By Assemblyman VAN WAGNER

#### Referred to Committee on Taxation

- A Supplement to "An act fixing fees to be imposed upon the recording of deeds transferring title to real property and providing penalties for the violation thereof," approved June 3, 1968 (P. L. 1968, c. 49; C. 46:15-5 et seq.).
- 1 Be it enacted by the Senate and General Assembly of the State
- 2 of New Jersey:
- 1. Whenever an application is made to the sheriff of any county
- 2 for the sale of any real property, whether under execution or pur-
- 3 suant to any other writ, judgment or order, the sheriff shall not
- 4 proceed with such sale unless and until the applicant shall furnish
- 5 to the sheriff a statement, under oath, listing \*[by]\* \*the\* names of
- 6 all mortgagees and other holders of encumbrances and the current
- 7 balance of all prior mortgages, liens or encumbrances constituting
- 8 "consideration" as defined in section 1 (c) of the act to which this
- 9 act is a supplement (C. 46:15-5 (c)), to which such sale shall be
- 10 subject.
- 11 Upon the preparation of a deed for any real property sold as
- 12 herein provided, the sheriff shall cause to be attached to such
- 13 deed the statement of prior mortgages, liens or encumbrances
- 14 furnished by the applicant.
- 15 Upon the recordation of any deed to real property executed by
- 16 a sheriff as herein provided, the realty transfer fee shall be com-
- 17 puted upon the amount bid for the property plus the remaining
- 18 amount of any superior mortgages, liens or encumbrances con-
- 19 stituting "consideration" as defined in the said section 1 (c)
- 20 C. 46:15-5 (c)) \*\*; provided, however, that nothing herein con-
- 20A tained shall be construed to subject to the payment of a fee any

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

20B deed excluded pursuant to section 6 of P. L. 1968, c. 49  $20c~(C.~46:15-10)^{**}$ .

- 21 The director shall promulgate rules, regulations and forms of
- 22 certification or otherwise necessary to carry out the provisions
- 23 of this act.
- 1 2. This act shall take effect on the first day of the second month
- 2 following enactment.

### ASSEMBLY TAXATION COMMITTEE

STATEMENT TO

### ASSEMBLY, No. 1365

with committee amendment

## STATE OF NEW JERSEY

DATED: JANUARY 30, 1979

This bill will insure that the realty transfer fee to be collected upon the recording of a sheriff's deed will be correctly computed to include not only the amount bid at the sale, but also the balance of any superior mortgage, lien or encumbrance to which the sale was subject, in accordance with the definition of "consideration" in N. J. S. A. 46:15–5 (c).

The committee amendment is technical in nature, correcting a grammatical error in the bill as drafted.

## SENATE COUNTY AND MUNICIPAL GOVERNMENT COMMITTEE

STATEMENT TO

### ASSEMBLY, No. 1365

with Assembly committee amendments and Senate committee amendments

## STATE OF NEW JERSEY

DATED: MAY 10, 1979

The Senate committee includes herein the Assembly Committee Statement for purposes of legislative intent:

"This bill will insure that the realty transfer fee to be collected upon the recording of a sheriff's deed will be correctly computed to include not only the amount bid at the sale, but also the balance of any superior mortgage, lien or encumbrance to which the sale was subject, in accordance with the definition of "consideration" in N. J. S. A. 46:15-5 (c).

The committee amendment is technical in nature, correcting a grammatical error in the bill as drafted."

The Senate committee amended the bill to assure that the language of the third paragraph of the bill shall not be construed to supersede the exclusions from payment of the realty transfer fees provided in N. J. S. A. 46:15–10.