

# Department of Finance and Administration

## Legislative Impact Statement

**Bill: HB1247**

**Bill Subtitle: TO AMEND THE LAW CONCERNING REAL PROPERTY TRANSFER TAX AFFIDAVITS OF COMPLIANCE AND RECEIPTS.**

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**Basic Change :** Sponsor: Representative L. Fite

The proposal would amend provisions of the Real Property Transfer Tax to remove outdated language regarding the responsibility of the county recorder/clerk to maintain their copy of an Affidavit of Compliance for subsequent weekly pick-up by agents of DFA. After the real estate transfer recording, DFA was to pick-up the clerk's copy of the affidavits and compare the affidavit to a DFA copy. Multiple copies of affidavits have not been used for over 30 years. The proposal would remove this outdated language from the Code.

**Revenue Impact :**

None

**Taxpayer Impact :**

None

**Resources Required :**

None

**Time Required :**

None

**Procedural Changes :**

None

**Legal Analysis :**

DFA currently prepares and maintains real property transfer tax Affidavits of Compliance and Receipt in an electronic format. Since the manual preparation and filing of the Affidavits has become obsolete, the bill repeals the provisions in the code that require these manual procedures.

The bill has no emergency clause and will therefore become effective 90 days after adjournment.