

1 State of Arkansas

2 80th General Assembly

3 Regular Session, 1995

4 By: Representative Ferguson

5

6

7

# A Bill

HOUSE BILL

1966

## For An Act To Be Entitled

8 "AN ACT TO AMEND ARKANSAS CODE 26-60-110 RELATING TO  
9 STATING THE AMOUNT OF FULL CONSIDERATION FOR A REAL ESTATE  
10 TRANSACTION; AND FOR OTHER PURPOSES."

11

12

## Subtitle

13 "AN ACT RELATING TO STATING THE AMOUNT  
14 OF FULL CONSIDERATION FOR A REAL ESTATE  
15 TRANSACTION."

16

17 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

18

19 SECTION 1. Arkansas Code 26-60-110(b) is amended to read as follows:

20 "(b) The county recorder of deeds shall not record any instrument  
21 evidencing a transfer of title subject to this chapter unless:

22 (1) The instrument shall, at the time it is presented for  
23 recording, have attached thereto or is accompanied by an affidavit in the  
24 form provided in this chapter, containing the information required in this  
25 chapter and have documentary stamps attached to the face of the instrument  
26 evidencing full payment of the real property transfer tax on the transaction.  
27 The instrument shall contain a notation on its face, which shall be recorded  
28 as part of the instrument, that the affidavit was completed; or

29 (2)(A) In the alternative the instrument has stamped thereon or  
30 attached thereto in a manner which will cause it to be recorded as a part of  
31 the instrument the following statement:

32 \_I certify under penalty of false swearing that the legally correct  
33 amount of documentary stamps have been placed on this instrument.\_

34 (B) This statement shall be signed by the grantee or his  
35 agent, and the grantee's address shall be clearly shown on the instrument."

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35

SECTION 2. Arkansas Code 26-60-110 is amended by inserting an additional subsection at the end thereof to read as follows:

"(c) The county recorder of deeds shall not record any instrument whereon documentary stamps are attached in such manner that the amount printed on each stamp is not visible."

SECTION 3. All provisions of this act of a general and permanent nature are amendatory to the Arkansas Code of 1987 Annotated and the Arkansas Code Revision Commission shall incorporate the same in the Code.

SECTION 4. If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to this end the provisions of this act are declared to be severable.

SECTION 5. All laws and parts of laws in conflict with this act are hereby repealed.

*/s/Rep. Ferguson*

***As Engrossed: 3/23/95***

**HB 1966**

1

2

**0309950937.mih844**