

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

April 26, 2017
Date

Committee on Local Government.

After consideration on the merits, the Committee recommends the following:

HB17-1309 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 3, strike lines 6 through 12 and substitute:

2 "(b) (I) PRIOR TO JANUARY 1, 2018, when the total consideration
3 paid by the purchaser, inclusive of the amount of any lien or encumbrance
4 against the real property granted or conveyed and all charges and
5 expenses required to be paid for the making of such grant or conveyance
6 exceeds five hundred dollars, the documentary fee payable shall be
7 computed at the rate of one cent for each one hundred dollars, or major
8 fraction thereof, of such consideration.

9 (II) COMMENCING JANUARY 1, 2018, WHEN THE TOTAL
10 CONSIDERATION PAID BY THE PURCHASER, INCLUSIVE OF THE AMOUNT OF
11 ANY LIEN OR ENCUMBRANCE AGAINST THE REAL PROPERTY GRANTED OR
12 CONVEYED AND ALL CHARGES AND EXPENSES REQUIRED TO BE PAID FOR
13 THE MAKING OF SUCH GRANT OR CONVEYANCE EXCEEDS FIVE HUNDRED
14 DOLLARS, THE DOCUMENTARY FEE PAYABLE SHALL BE COMPUTED AT THE
15 RATE OF TWO CENTS FOR EACH ONE HUNDRED DOLLARS, OR MAJOR
16 FRACTION THEREOF, OF SUCH CONSIDERATION."

17 Page 3, line 27, strike "24-4-704 (1)" and substitute "29-4-704 (1)".

18 Page 4, line 2, strike "29-4-736 (1)" and substitute "29-4-736 (2)".

19 Page 5, line 7, strike "AND" and substitute "OR".

1 Page 6, after line 15 insert:

2 "(9) ANY POWERS GRANTED TO THE AUTHORITY PURSUANT TO THIS
3 SECTION MAY BE EXERCISED BY THE AUTHORITY TO THE FULLEST EXTENT
4 SPECIFIED IN THIS SECTION NOTWITHSTANDING THE REQUIREMENTS OF
5 SECTION 29-4-711 OR 29-4-717."

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