

March 4, 2009

**S 405. REAL PROPERTY SALES INFORMATION.** Filed 3/4/09. *TO ASSIST COUNTIES AND THE DEPARTMENT OF REVENUE IN OBTAINING ACCURATE REAL PROPERTY SALES INFORMATION NEEDED FOR PROPERTY TAX APPRAISALS BY REQUIRING A REPORT OF SALES INFORMATION WHEN REAL PROPERTY IS TRANSFERRED.*

Creates new GS 105-317.2 and GS 161-32 to require that real property sales transaction information, including grantor and grantee names, sales price, and a property description, be reported to the county tax assessor before the county register of deeds may accept a deed for recording. Effective January 1, 2010.

**Intro. by Hartsell.**

GS 105, 161

April 1, 2009

**S 405. REAL PROPERTY SALES INFORMATION.** Filed 3/4/09. Senate committee substitute makes the following changes to 1st edition. Amends proposed new GS 105-317.2 to delete that a report on a transfer of real property must be reported to the county assessor. Instead, requires that the sales information report be recorded with the deed transferring the real property in the register of deeds office in accordance with proposed GS 161-32. Adds that the sales information report must include the address of each grantee. Makes a conforming change to proposed GS 161-32.

April 29, 2009

**S 405. REAL PROPERTY SALES INFORMATION.** Filed 3/4/09. Senate committee substitute makes the following changes to 2nd edition. Changes the requirement that the transfer report recorded with the deed transferring real property indicate whether the transaction involves "family members or affiliated companies" to a requirement that the report indicate whether the transaction involves "relatives or related businesses." Changes the requirement that transfer report include a listing of any personal property conveyed with the transaction to a requirement that the report indicate whether any such property was conveyed. Changes the requirement that transfer report indicate whether the transaction "is the result of a forced sale" to a requirement that the report indicate whether the transaction "is the result of an auction or foreclosure sale."

July 8, 2009

**S 405. REAL PROPERTY SALES INFORMATION.** Filed 3/4/09. House committee substitute makes the following changes to 3rd edition. Modifies proposed GS 105-317.2 to require that (1) the name and mailing address of each grantor and grantee and (2) a statement regarding whether the property includes the primary residence of a grantor be included in each deed conveying property (was, a list of six items to be reported on a form developed by the Department of Revenue that would be recorded with the deed) to facilitate the accurate appraisal of real property for taxation. Specifies that (1) failure to comply with this section does not affect the validity of a duly recorded deed and (2) the statute does not apply to deeds of trust, deeds of release, or similar instruments.

Deletes proposed GS 161-32, which prohibited the register of deeds from accepting a deed transferring real property for registration unless a sales information report was recorded with the deed.

Amends GS 105-228.32 to clarify that it is the duty of the person presenting an instrument for registration to the register of deeds to report the correct amount of tax due.

Deletes the whereas clauses. Makes a conforming change to the title.

August 18, 2009

**SL 2009-454 (S 405). REAL PROPERTY SALES INFORMATION. AN ACT TO ASSIST COUNTIES AND THE DEPARTMENT OF REVENUE IN OBTAINING ACCURATE REAL PROPERTY SALES INFORMATION NEEDED FOR PROPERTY TAX APPRAISALS.**

Summarized in *Daily Bulletin* 3/4/09, 4/1/09, 4/29/09, and 7/8/09. Enacted August 7, 2009. Effective January 1, 2010.

