

State of Arkansas
91st General Assembly
Regular Session, 2017

A Bill

HOUSE BILL 1940

By: Representative Dalby

For An Act To Be Entitled

AN ACT TO AMEND THE LAWS CONCERNING THE RECORDATION OF DEEDS FOR PURPOSES OF THE REAL PROPERTY TRANSFER TAX; TO CLARIFY THAT INSTRUMENTS THAT ARE EXEMPT FROM THE REAL PROPERTY TRANSFER TAX ARE NOT REQUIRED TO CONTAIN A RECEIPT OR AFFIDAVIT OF COMPLIANCE FORM IN CERTAIN CIRCUMSTANCES; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND THE LAWS CONCERNING THE RECORDATION OF DEEDS FOR PURPOSES OF THE REAL PROPERTY TRANSFER TAX.

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

SECTION 1. Arkansas Code § 26-60-110 is amended to read as follows:
26-60-110. Recordation of deed.

(a) Before an instrument evidencing a transfer of real property is accepted by a county recorder for recordation, the grantee, buyer, or the agent of the grantee or buyer shall furnish proof of payment of tax or proof of an exemption from payment of the tax required in this chapter.

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

(1)(A) The instrument has:

(i) An attached or accompanying affidavit in the form containing the information required in this chapter; and

(ii) Documentary stamps or a documentary symbol attached to the face of the instrument evidencing full payment of the real



property transfer tax on the transaction.

(B) The instrument shall contain a notation on its face, which shall be recorded as part of the instrument, that the affidavit was completed; or

(2)(A) In the alternative, the instrument has marked on the instrument or attached to the instrument in a manner that will cause it to be recorded as a part of the instrument the following statement:

"I certify under penalty of false swearing that documentary stamps or a documentary symbol in the legally correct amount has been placed on this instrument²."

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

(C) An affidavit or compliance form from the Department of Finance and Administration or a receipt showing proof of tax paid is not required to be attached to an instrument that is exempt from the payment of the real property transfer tax if the instrument contains the following statement or a substantially similar statement, acknowledged in the same manner required under subdivision (b)(2)(B) of this section:

"This instrument is exempt from the real property transfer tax."

(c) The county recorder shall not record any instrument on which a documentary stamp or a documentary symbol is attached in a manner that the amount printed on or within each documentary stamp or documentary symbol is not visible.