

**CHAPTER 16
REALTY TRANSFER FEE**

Authority

N.J.S.A. 46:15-11.

Source and Effective Date

R.2006 d.310, effective September 5, 2006.
See: 38 N.J.R. 2084(a), 38 N.J.R. 3658(b).

Chapter Expiration Date

Chapter 16, Realty Transfer Fee, expires on September 5, 2011.

Chapter Historical Note

Chapter 8, Realty Transfer Fee, was filed and became effective prior to September 1, 1969. Pursuant to Executive Order No. 66(1978), Chapter 16 was readopted as R.1983 d.355, effective August 12, 1983. See: 15 N.J.R. 1082(a), 15 N.J.R. 1487(b).

Pursuant to Executive Order No. 66(1978), Chapter 16, Realty Transfer Fee, was readopted as R.1988 d.408, effective July 29, 1988. See: 20 N.J.R. 1066(a), 20 N.J.R. 2319(a). Pursuant to Executive Order No. 66(1978), Chapter 16 expired on July 29, 1993.

Chapter 16, Realty Transfer Fee, was adopted as new rules by R.1993 d.481, effective October 4, 1993. See: 25 N.J.R. 2653(a), 25 N.J.R. 4604(b).

Pursuant to Executive Order No. 66(1978), Chapter 16, Realty Transfer Fee, was readopted as R.1998 d.421, effective July 21, 1998. See: 30 N.J.R. 1922(a), 30 N.J.R. 3066(b). Chapter 16, Realty Transfer Fee, expired on July 21, 2003.

Chapter 16, Realty Transfer Fee, was adopted as new rules by R.2006 d.310, effective September 5, 2006. See: Source and Effective Date.

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SUBCHAPTER 1. DEFINITIONS

18:16-1.1 Words and phrases defined

The following words and terms when used in this chapter shall have the following meanings, unless the context clearly indicates otherwise:

“Act” or “law” means P.L. 1968, c. 49 (N.J.S.A. 46:15-5 et seq.) as amended and supplemented.

“Additional fee” means the part of the realty transfer fee established by section 3a(2) of P.L. 1968, c. 49 (N.J.S.A. 46:15-7).

“Basic fee” means the part of the realty transfer fee established by section 3a(1) of P.L. 1968, c. 49 (N.J.S.A. 46:15-7).

“Blind person” means a person whose vision in his better eye with proper correction does not exceed 20/200 as measured by the Snellen chart or a person who has a field defect in his better eye with proper correction in which the peripheral field has contracted to such an extent that the widest diameter of visual field subtends an angular distance no greater than 20 degrees.

“Consideration” means, in the case of any deed, the actual amount of money and the monetary value of any other thing of value constituting the entire compensation paid or to be paid for the transfer of title to the lands, tenements or other realty, including:

1. The remaining amount of any prior mortgage to which the transfer is subject or which is to be assumed and agreed to be paid by the grantee;

2. Any other lien or encumbrance not paid, satisfied or removed in connection with the transfer of title. The amount of liens for real property taxes, water or sewerage charges for the current or any subsequent year, or by way of added assessment or other adjustment, as well as of other like liens or encumbrances of a current and continuing nature ordinarily adjusted between the parties according to the period of ownership shall be excluded as an element in determining the consideration, notwithstanding that such amount is to be paid by the grantee. In the case of a leasehold interest as defined in the Act, the consideration shall be in the amount of the assessed value of the property at the date of the transaction for the purpose of levying local real property taxes adjusted to reflect the true value in accordance with the county percentage level established for the current year; and

3. The entire purchase price of both land and real property improvements including real property upgrades on all new construction.

“Corrective deed” means a deed that is given by a grantor to correct a mistake made in a former deed of the same property conveyed by him, and may correct a defective

acknowledgement or the name of a party, the description of the premises or any other error in the former deed.

“County recording officer” means the register of deeds and mortgages in counties having such officer and the county clerk in the other counties.

“Deed” means a written instrument entitled to be recorded in the office of a county recording officer which purports to convey or transfer title to a freehold interest in any lands, tenements or other realty in this State by way of grant or bargain and sale thereof from the named grantor to the named grantee. A leasehold interest for 99 years or more shall be treated as a “freehold” for the purpose of this chapter. Instruments providing for common driveways, for exchanges of easements or rights-of-way, for revocable licenses to use, to adjust or to clear defects of or clouds on title, to provide for utility service lines such as drainage, sewerage, water, electric, telephone or other such service lines, or to quitclaim possible outstanding interests shall not be “deeds” for the purposes of this chapter.

“Disabled person” means any resident of this State who is permanently and totally disabled, unable to engage in gainful employment, and receiving disability benefits or any other compensation under any Federal or State law.

“Fee” or “realty transfer fee” means all fees imposed by the Act, as amended and supplemented.

“General purpose fee” means the part of the realty transfer fee established by section 3a(3) of P.L. 2004, c. 66 (N.J.S.A. 46:15-7).

“Grantor” means the person or persons who executed the deed or instrument by which title to any lands, tenements or other realty is transferred or otherwise conveyed. The term is interchangeable with the term “seller” or “sellers.”

“Grantee” means the person or persons named in the deed or instrument to whom title to any lands, tenements or other realty is transferred or otherwise conveyed. The term is interchangeable with the term “buyer” or “buyers.”

“Joint tenancy” means ownership of real property by two or more persons with the right of survivorship. When there is joint tenancy ownership, all grantors must qualify for the partial exemption or the full exemption or the entire fee should be paid.

“Legal representative” is to be interpreted broadly to include any person actively and responsibly participating in the deed transaction, such as, but not limited to:

1. An attorney representing one of the parties;
2. A closing officer of a title company or lending institution participating in the transaction; or
3. A holder of power of attorney from grantor or grantee.

“Low and moderate income housing” means any residential premises, or part hereof, affordable according to Federal Department of Housing and Urban Development or other recognized standards for home ownership, rental costs and occupied or reserved for occupancy by households with a gross income equal to 80 percent or less of the median gross household income for households of the same size within the housing region in which the housing is located, but shall include only those residential premises subject to resale controls pursuant to contractual guarantees.

“New construction” means any conveyance or transfer of property upon which there is an entirely new improvement not previously occupied or used for any purpose.

“Person” means a natural person or persons, association(s), corporation(s) and any other legal entity or entities.

“Real property upgrade” means an item of incremental cost above the cost of standard construction grade or builder’s model which must be included in the amount of consideration stated in a deed of conveyance.

“Realty Transfer Fee Act” or “Realty Transfer Fee law” means P.L. 1968, c. 49 (N.J.S.A. 46:15-5 et seq.), as amended and supplemented.

“Senior citizen” means any resident of this State of the age of 62 years or over.

“Supplemental fee” means that part of the realty transfer fee established by section 2a(4) of P.L. 2003, c. 113 (N.J.S.A. 46:15-7.1).

“Tenancy by the entirety” means ownership of property by a husband and wife granting each a right of survivorship. In the case of tenancy by the entirety, only one grantor needs to qualify to receive either the full or partial exemption from the realty transfer fee. A divorce creates ownership as a tenancy in common with all rules applying.

“Tenancy in common” means an ownership interest held by two or more persons, each having a possessory right, usually deriving from a title (a lease may also apply). Each person has an undivided interest and may partition, sell or encumber the property. When there is tenancy in common ownership, all grantors must qualify for the partial exemption or the full exemption or the entire fee should be paid. Ownership interest is a tenancy in common if the deed does not state the type of ownership. If prior deeds do not address the percentage of ownership, the ownership is in equal shares.

SUBCHAPTER 2. PREREQUISITES FOR RECORDING

18:16-2.1 Requirements for recording of deed; exemptions; incorrectly recited or unpaid consideration

(a) No county recording officer shall record any deed evidencing transfer of title to real property unless it satisfies one of the following requirements:

1. If the transfer is subject to any of the fees as provided or set forth by reference in P.L. 2004, c. 66, and as may be amended, a statement of the true consideration for the transfer is contained in:

- i. The deed;
- ii. The acknowledgement;
- iii. The proof of the execution; or
- iv. An appended affidavit by one of the parties to the deed or that party’s legal representative.

2. If the transfer is exempt from any fee established under P.L. 1968, c. 49, §3 (N.J.S.A. 46:15-7), section 2 of P.L. 2003, c. 113 (N.J.S.A. 46:15-7.1), P.L. 2004, c. 66 or P.L. 2005, c. 19 (N.J.S.A. 46:25-7.2), an affidavit stating the basis for the exemption shall be appended to the deed.

(b) A fee at the rate of \$2.00 per \$500.00 of consideration or fractional part thereof not in excess of \$150,000; \$3.35 per \$500.00 of consideration or fractional part thereof in excess of \$150,000 but not in excess of \$200,000; and \$3.90 per \$500.00 of consideration or fractional part thereof in excess of \$200,000 for each \$500.00 of consideration or fractional part thereof (which shall be in addition to the recording fee imposed by P.L. 1965, c. 123, §2 (N.J.S.A. 22A:4-4.1)) shall be paid to the county recording officer at the time the deed is offered for recording. In addition, on the 10th day following a Certification by the Director of the Division of Budget and Accounting in the Department of the Treasury pursuant to subsection b of section 2 of P.L. 1992, c. 148 (N.J.S.A. 46:15-10.2), the county portion of the basic fee imposed shall be \$0.50 for each \$500.00 of consideration or fractional part thereof recited in the deed.

(c) In addition, a general purpose fee in the case of all conveyances or transfers for which the total consideration recited in the deed exceeds \$350,000 at the rate of \$.90 per \$500.00 of consideration or fractional part thereof not in excess of \$550,000; \$1.40 per \$500.00 of consideration or fractional part thereof in excess of \$550,000 but not in excess of \$850,000; \$1.90 per \$500.00 of consideration or fractional part thereof in excess of \$850,000 but not in excess of \$1,000,000; and \$2.15 per \$500.00 of consideration or fractional part thereof in excess of \$1,000,000 (which shall be in addition to the recording fee imposed by P.L. 1965, c. 123, §2 (N.J.S.A. 22A:4-4.1)) shall be paid to the county recording officer at the time the deed is offered for recording.

(d) A fee upon the grantee of a deed for the transfer of real property as set forth in (d)1, 2 or 3 below shall be an amount equal to one percent of the entire amount of consideration, where such consideration is in excess of \$1,000,000, as recited in the deed, and shall be collected by the county recording officer at the time the deed is offered for recording and remitted to the State Treasurer not later than the 10th day of the month following the month of collection for deposit into the General Fund.

1. Property that is classified pursuant to the requirements of N.J.A.C. 18:12-2.2 as Class 2 "residential"; or land which was classified as vacant land, Class 1, on January 10th of the tax year in which the transfer occurred, but at the time of sale qualified as a Class 2 property;

2. Property that includes property classified pursuant to the requirements of N.J.A.C. 18:12-2.2 as Class 3A: "farm property (regular)" but only if the property includes a building or structure intended or suited for residential use, and any other real property, regardless of class, that is effectively transferred to the same grantee in conjunction with the property described in the first clause of this paragraph; or

3. Property that is a cooperative unit as defined in section 3 of P.L. 1987, c. 381 (N.J.S.A. 46:8D-3).

(e) The fee imposed by (d) above shall not apply to a deed if the grantee of the deed for the transfer of real property is an organization determined by the Federal Internal Revenue Service to be exempt from Federal income taxation pursuant to paragraph (3) of subsection (c) of section 501 of the Federal Internal Revenue Code of 1986, 26 U.S.C. §501.

(f) Every deed subject to any additional fees required by this chapter, which is in fact recorded, shall be conclusively deemed to have been entitled to recording, notwithstanding that the amount of the consideration shall have been incorrectly stated, or that the correct amount of any such additional fees, if any, shall not have been paid, and no such defect shall in any way affect or impair the validity of the title conveyed or render the same unmarketable, but the person or persons required to pay any said additional fees at the time of recording shall be and remain liable to the county recording officer for the payment of the proper amount thereof.

(g) A completed form RTF-1, Affidavit of Consideration for Use by Seller, is attached to such deeds with respect to which exemption or partial exemption is claimed, pursuant to N.J.A.C. 18:16-5.1(a) or 5.2.

(h) A completed form RTF-1EE, Affidavit of Consideration for Use by Buyer, is attached to such deeds whether or not an exemption is claimed, where consideration recited in the deed exceeds \$1,000,000 for the purchase of real estate as classified pursuant to N.J.S.A. 46:15-7.2.

18:16-2.2 Consideration recited in deed

(a) Every deed shall recite the dollar amount, comprising the actual amount of money and the monetary value of any other thing of value constituting the entire compensation paid or to be paid for the transfer of title to the lands, tenements or other realty including the remaining amount of any prior mortgage to which the transfer is subject or which is assumed and agreed to be paid by the grantee and any other lien or encumbrance thereon not paid, satisfied or removed in connection with the transfer of title represented by the deed.

(b) The dollar amount may be written out or in figures or a combination of the two.

Example (1): Where the consideration paid or to be paid is \$10,000, the recital in the deed may read:

- i. "In consideration of the sum of TEN THOUSAND DOLLARS";
- ii. "In consideration of the sum of \$10,000"; or
- iii. "In consideration of the sum of TEN THOUSAND DOLLARS (\$10,000)."

Example (2): A deed which states "one dollar and other good and valuable consideration" may not be recorded unless there is annexed thereto an Affidavit of Consideration setting forth the actual and full consideration paid or to be paid for the transfer.

Example (3): A deed which states "one dollar and love and affection" may not be recorded unless there is annexed thereto an Affidavit of Consideration for Use by Seller setting forth the actual and full consideration paid or to be paid for the transfer.

Example (4): An individual who transfers real property to a limited liability company which he fully owns, subject to a mortgage, will be liable for the realty transfer fee based on the remaining balance of the mortgage.

Example (5): A partner leaving a partnership and relinquishing his interest on the remaining balance of the mortgage will be liable for a realty transfer fee based on his proportionate share of the remaining balance of the mortgage.

18:16-2.3 Consideration recited in acknowledgement

Every acknowledgement or proof of execution of the deed shall contain, in addition to the usual language of acknowledgement, a statement in the following language:

"the full and actual consideration paid or to be paid for the transfer of title to realty evidenced by the within deed, as such consideration is defined in P.L. 1968, c. 49, section 1(c) is \$....."

citizen, blind person or disabled person, except in the case of a sale by a husband and wife.

SUBCHAPTER 6. DEEDS NOT WITHIN EXEMPT PROVISIONS

18:16-6.1 Conveyance from one legal entity to another legal entity

A deed transferring real property from one legal entity to another legal entity that has common ownership is subject to the realty transfer fee. The consideration that the realty transfer fee is calculated on includes the monetary value of stock transferred or contribution to capital by the grantor. When a value is indeterminable, the realty transfer fee is calculated on the assessed value of the property being conveyed on the date of the transfer adjusted to reflect the true value as determined by the Director's Ratio established for that municipality for the current year.

18:16-6.2 Conveyance by former spouse of undivided interest in property

(a) A deed after divorce proceedings from one former spouse to the other conveying the grantor's undivided interest in their jointly held real property is subject to the realty transfer fee if there is consideration, as defined at N.J.A.C. 18:16-1.1, and the deed is being recorded more than 90 days from the entry of the divorce decree. The consideration shall include:

1. That fraction of the amount due on the mortgage which corresponds to the fractional interest of the property conveyed; and
2. Any other element of compensation constituting part of the consideration paid or to be paid for the transfer.

18:16-6.3 Deed by individual to wholly-owned corporation or partnership

The conveyance from an individual to a wholly owned corporation or partnership of which he is the sole owner or shareholder is subject to a realty transfer fee upon recording if the consideration, as defined in the law, is \$100.00 or more.

18:16-6.4 Deeds by executors, administrators and trustees to third parties

(a) A recording of a deed from an executor, executrix, administrator, administratrix or trustee transferring title to real estate is subject to the realty transfer fee law if the grantee is not named an heir in accordance with the will or is not a devisee by operation of the law of intestacy laws of the State of New Jersey.

(b) The realty transfer fee shall be computed on the amount of consideration, as defined in the law, paid or to be paid for the transfer of title.

(c) If there is no consideration, as defined in the law, or if the consideration, as defined in the law, is under \$100.00, no fee is imposed.

SUBCHAPTER 7. PENALTY FOR FALSE STATEMENT OF CONSIDERATION

18:16-7.1 Crime of the fourth degree

Any person who knowingly falsifies the consideration recited in a deed or in the proof or acknowledgment of the execution of a deed or in any Affidavit of Consideration annexed to a deed is guilty of a crime of the fourth degree.

SUBCHAPTER 8. COUNTY RECORDING OFFICERS' DUTIES

18:16-8.1 General prerequisites for recording

(a) No county recording officer shall record any deed evidencing transfer of title to real property unless:

1. Consideration is recited either in the deed, the acknowledgment or proof of execution;
2. The proper Affidavit of Consideration by one or more of the parties named or by a legal representative declaring the consideration is annexed for recording with the deed;
3. A fee at the rate set for in (a)3i through iv below shall be paid to the county recording officer at the time the deed is offered for recording, which shall be in addition to the recording fee imposed by N.J.S.A. 22A:4-4.1.
 - i. \$2.00 per \$500.00 of consideration or fractional part thereof not in excess of \$150,000;
 - ii. \$3.35 per \$500.00 of consideration or fractional part thereof in excess of \$150,000 but not in excess of \$200,000;
 - iii. \$3.90 per \$500.00 of consideration or fractional part thereof in excess of \$200,000; and
 - iv. A general purpose fee in the case of all conveyances or transfers for which the total consideration recited in the deed exceeds \$350,000 at the rate of:
 - (1) \$.90 per \$500.00 of consideration or fractional part thereof not in excess of \$550,000;
 - (2) \$1.40 per \$500.00 of consideration or fractional part thereof in excess of \$550,000 but not in excess of \$850,000;

(3) \$1.90 per \$500.00 of consideration or fractional part thereof in excess of \$850,000 but not in excess of \$1,000,000; and

(4) \$2.15 per \$500.00 of consideration or fractional part thereof in excess of \$1,000,000.

4. A completed Affidavit of Consideration for Use by Seller form (RTF-1) for the grantor and Affidavit of Consideration for Use by Buyer form (RTF-1EE) for the grantee where applicable, is attached to such deed; and

5. A completed GIT/REP-1 (or receipted GIT/REP-2), GIT/REP-3, 4, or 4A, is attached to such deed.

(b) Every deed subject to the additional fee required by this chapter, which is in fact recorded, shall be conclusively deemed to have been entitled to recording notwithstanding that the amount of the consideration shall have been incorrectly stated, or that the correct amount of such additional fee, if any, shall not have been paid, and no such defect shall in any way affect or impair the validity of the title conveyed or render the same unmarketable, but the person or persons required to pay said additional fee at the time of recording shall be and remain liable to the county recording officer for the payment of the proper amount thereof.

18:16-8.2 Endorsement of fee payment on deed or computer generated recording data page

Upon receiving payment of the recording fee, the county recording officer shall imprint upon the front page of the deed, or label affixed to the deed, or computer generated recording data page, prior to the recording, the following data in jet black ink:

COUNTY OF
CONSIDERATION
REALTY TRANSFER FEE (Grantor)..... *
REALTY TRANSFER FEE (Grantee)
DATE.....BY.....

*Use symbol "C" to indicate that fee is exclusively for county use.

18:16-8.3 Notation of exemption on deed and Affidavit of Consideration

(a) The county recording officer receiving a deed for first recording shall note the grant of an exemption or exemptions as the case may be, by writing "Exempt" on the lines captioned "REALTY TRANSFER FEE" on the endorsement imprint of the deed, as prescribed in N.J.A.C. 18:16-8.2.

(b) If the deed is accompanied by an Affidavit or Affidavits of Consideration in support of the claim or claims for exemption, the county recording officer shall also note the grant of an exemption or exemptions on this affidavit by writing "Exempt" on the line captioned "REALTY TRANSFER FEE" in the block on the affidavit designated "For Recorder's Use Only."

18:16-8.4 Endorsement of fee payment or exemption before recording

No recording officer shall record any deed unless the amount of the realty transfer fee payment or payments in the manner prescribed in N.J.A.C. 18:16-8.2, or grant of the exemption or exemptions in the manner prescribed in N.J.A.C. 18:16-8.3, as applicable, is endorsed on the deed.

18:16-8.5 Endorsement of consideration on deed including more than one parcel

Where a deed includes more than one parcel and the consideration is separately shown for each individual parcel, the endorsement must show the total amount of consideration on the basis of which the fee was calculated.

18:16-8.6 Second or subsequent recording of deed

(a) A county recording officer may not record a deed in a second or subsequent recording without payment of the fee, such as where a deed is recorded in the wrong county, unless there appears on the deed and on an accompanying Affidavit or Affidavits of Consideration, if presented an endorsement showing the amount or amounts of realty transfer fee(s) previously paid or exemption or exemptions, made by the recording officer of the county in which the deed was previously recorded.

(b) Where the deed bears an endorsement that it was first recorded prior to July 3, 1968, such endorsement shall be equivalent to an endorsement that the deed is exempt from the fee.

18:16-8.7 Re-recording of deed where fee not fully paid on first recording

A deed referring to a parcel or parcels of land in multiple counties, but previously recorded in only a single county, may be presented for subsequent recording in additional counties, as necessary. If the realty transfer fee(s) paid to record a deed previously in one county did not include the fee or fees payable for any parcels of land located in another county or counties, the recording officer of the county of subsequent recording shall exact a fee or fees, as necessary, based upon the consideration paid or to be paid for the parcel or parcels of land located in that recording officer's county.

18:16-8.8 Reproduction of endorsements

Every county recording officer shall cause the contents of any endorsement upon a deed or affidavit, if any, accompanying the same, showing the amount of fee received or exemption, to appear on each reproduction of the document in the public records of the county.

18:16-8.9 Deposit of tentative fee in case of dispute

(a) In order to facilitate the recording in advance of the final resolution of disputes which may arise, the county

recording officer is required to collect the full amount of the realty transfer fee due, based on the consideration stated in the deed as a prerequisite for recording. Where the fee from the grantee is required because consideration recited in the deed exceeds \$1,000,000 for the purchase of real estate as classified pursuant to N.J.S.A. 46:15-7.2, the amount to be paid shall always be one percent of said consideration.

(b) A grantor's payment for realty transfer fees, when made and accepted, shall be without prejudice to the right of the county recording officer to fix and receive an additional fee, or to the right of the person making the payment to receive a refund of any excess fee paid when the amount of realty transfer fee liability is finally determined.

(c) Acknowledgement of the deposit shall be in writing in substantially the following form:

"Received from _____ the sum of _____ on account of the presently undetermined Realty Transfer Fee liability under P.L. 1968, c. 49, as amended and supplemented, as a prerequisite for recording Deed No. _____ Book _____ Page _____. This payment is accepted in advance of the final determination of the amount of the fee for the purpose of facilitating the prompt recording of the deed.

Date Signature of recording officer"

(d) A county recording officer shall not record any deed evidencing transfer of title to realty for which he has issued written acknowledgement of tentative deposit payment in accordance with this section, unless said written acknowledgement of tentative deposit payment is recorded simultaneously.

18:16-8.10 Processing disputes as to payment of realty transfer fee

(a) The following procedure shall be followed when a dispute arises with respect to liability for a realty transfer fee and a deposit has been paid to the recording officer under protest pursuant to N.J.A.C. 18:16-8.9:

1. The "protester" shall formalize his protest, setting forth all the pertinent facts in a letter of protest addressed to the recording officer, including copies of supporting documents. The protest letter should fully describe the transaction and the basis upon which the claim is asserted.
2. Upon receipt of the formal protest, the recording officer shall promptly review it and either:
 - i. Grant a refund on the county portion of the fee if he is in accord with the "protester's" position; or
 - ii. Deny the claim and advise the "protester" accordingly, and inform the "protester" of the latter's right to appeal the recording officer's determination to the Tax Court of New Jersey.

(b) If the recording officer is not certain of the applicable law or regulation controlling the factual situation, and the requested refund involves the State's portion of the fee, the recording officer must forward all the papers presented to him by the protester, in support of the claim, to the Property Administration Section of the Division of Taxation for further determination.

(c) Notice to "protester" and appeal provisions are as follows:

1. The Property Administration Section shall then notify the "protester" by letter of the Division's ruling;
2. If the "protester" is not satisfied with the Division's ruling, he or she may appeal to the Tax Court of New Jersey.

(d) For the purpose of this section, "protester" means a party to the deed transaction, a legal representative or any person authorized by a party or legal representative to proceed under N.J.A.C. 18:16-8.9.

18:16-8.11 Transmittal of deed abstract and all Affidavits of Consideration to county board of taxation

(a) Every county recording officer shall, as soon as practicable, forward to the county board of taxation an abstract of every deed, including master deeds creating condominiums, recorded in his office with all copies of the Affidavits of Consideration accompanying the same, if any.

(b) The county recording officer shall, no later than the first and 15th day of each month, forward the deeds and affidavits recorded more than 10 days prior to such dates.

18:16-8.12 Transmittal of payments to Revenue Accounting Division of Treasury

The payments to be made to the State Treasurer on the 10th day of each month following the month of collection shall be forwarded to:

New Jersey Revenue Accounting Section
Mill Hill Processing Center, 3rd floor
PO Box 0628
Trenton, NJ 08646-0628.

18:16-8.13 Disposition of realty transfer fees

(a) The proceeds of the various designated fees as set forth in this chapter, collectively referred to as realty transfer fees, collected by the county recording officer, as authorized by P.L. 1975, c. 176, shall be accounted for and remitted to the county treasurer. Payments of the realty transfer fees for use of the State shall be made to the State Treasurer on the 10th day of each month following the month of collection.

(b) For the realty transfer fee imposed upon seller(s)/ grantor(s), from the \$1.75 "basic" fee for each \$500.00 of

consideration, \$0.50 is remitted to the county in which the property is located and the balance of \$1.25 is remitted to the State. An "additional" fee of \$0.75 is imposed for each \$500.00 of consideration in excess of \$150,000. The entire amount of this "additional" fee is remitted to the State Treasurer and credited to the Neighborhood Preservation Nonlapsing Revolving Fund.

(c) The entire "general purpose" fee is remitted to the State Treasurer and deposited in the General Fund.

(d) Portions of the "supplemental" fee are to be remitted to the County Public Health Priority Fund and the State Extraordinary Aid Account in accordance with the chart reproduced under (g) below.

(e) For the one percent fee imposed on the buyer(s)/grantee(s) for the transfer of real property classified pursuant to N.J.A.C. 18:12-2.2(b) or land which was classified as Class 1 vacant land, on January 10th of the tax year in which the transfer occurred, but at the time of sale, qualifies as a Class 2 property situated on that lot or parcel of land; and as otherwise set forth in N.J.S.A. 46:15-7.2, where the entire consideration is in excess of \$1,000,000 recited in the deed. The entire fee is remitted to the State Treasurer and deposited in the General Fund.

(f) Two types of transfers of real property are exempt from the State portion of the realty transfer fee (\$1.25 of the \$1.75 for each \$500.00 of consideration): the sale of one or two-family residential premises that are owned and occupied by a senior citizen 62 years of age or older, a blind person, or a disabled person who is the seller/grantor of a property (except, where the sellers are spouses, the exemption shall apply even if only one spouse meets one or more of the above referenced categories); and the sale of low and moderate income housing. On the non-exempt portion of the fee paid in these transfers, \$.50 for each \$500.00 of consideration is retained by the county for general county purposes.

(g) The following portions of the supplemental fee established by subsection a. of section 2 of P.L. 2003, c. 113 (N.J.S.A. 46:15-7.1a.), shall be remitted by the county to the State Treasurer for deposit to the Extraordinary Aid Account:

1. \$.60 for each \$500.00 of consideration in excess of \$150,000 but not in excess of \$200,000; and
2. \$1.15 for each \$500.00 of consideration in excess of \$200,000.

(h) A graduated, "supplemental" fee is imposed on the grantor(s)/seller(s) in the following amounts:

1. \$.25 for each \$500.00 of consideration not in excess of \$150,000;
2. \$.85 for each \$500.00 of consideration in excess of \$150,000 but not in excess of \$200,000. \$.60 of the \$.85 of the supplemental fee per \$500.00 of consideration imposed

herein shall be remitted to the State as its portion of said fee; and

3. \$1.40 for each \$500.00 of consideration in excess of \$200,000. \$1.15 of the \$1.40 of the supplemental fee per \$500.00 of consideration imposed herein shall be remitted to the State as its portion of said fee.

(i) Distribution of the "supplemental" fee shall be as follows:

1. The county shall retain \$.25 of the supplemental fees collected for each \$500.00 of consideration, and the remainder shall be remitted to the State. The retained supplemental fees shall be used by the counties to maintain their funding of public health services pursuant to the Public Health Priority Funding (PHPF) Act at levels at least equal to the funding level attained in fiscal year 2003. Amounts retained in excess of such levels may be used for general county purposes.

2. The State portions of the supplemental fees referenced in (h) above are to be remitted to the State Treasurer for deposit to the Extraordinary Aid Account, which shall be established as an account in the General Fund. The Legislature shall annually appropriate the entire balance of the Extraordinary Aid Account for the purposes of providing extraordinary special education aid pursuant to section 19 of P.L. 1996, c. 138 (N.J.S.A. 18A:7F-19) and "Municipal Property Tax Relief Act" extraordinary aid pursuant to section 4 of P.L. 1991, c. 63 (N.J.S.A. 52:27D-118.35).

3. The sale of any one-family or two-family residential premises owned and occupied by a senior citizen, blind person, or disabled person, who is the seller in such transaction, shall not be subject to the collection of the supplemental fees referenced in (h) above. Sales of low and moderate income housing, shall also not be subject to the supplemental fees referenced in (h) above. Neither shall a supplemental fee be imposed on a conveyance or transfer that is made by deed described in N.J.S.A. 46:15-10. However, the supplemental fees referenced in (h) above shall be imposed and collected in instances where property jointly owned by a husband and wife is being sold where one or more of the sellers/grantors is/are not a senior citizen, a blind person, or a disabled person.

(j) An amount equal to $66 \frac{2}{3}$ percent of the proceeds from the fee imposed upon the consideration not in excess of \$150,000 for transfers of real property upon which there is new construction shall be retained by the county treasurer for the use of the county; $33 \frac{1}{3}$ percent of the proceeds from the fee imposed upon the consideration not in excess of \$150,000 for transfers of real property upon which there is new construction shall be remitted to the State Treasurer and credited to the Neighborhood Preservation Nonlapsing Revolving (NPNR) Fund. An amount equal to 20 percent of the proceeds of the \$2.50 fees imposed upon each \$500.00 of consideration or fractional part thereof in excess of \$150,000

for transfers of real property upon which there is new construction shall be retained by the county treasurer for the use of the county; 80 percent of the proceeds of the \$2.50 fees for each \$500.00 of consideration not in excess of \$150,000 for transfers of real property upon which there is new construction, and graduated "supplemental" fees of \$.60 of the \$.85 "supplemental" fee for consideration in excess of \$150,000 but less than \$200,000, and \$1.15 of the \$1.40 "supplemental" fee for consideration in excess of \$200,000, are to be remitted to the State Treasurer for deposit to the Extraordinary Aid Account (EAA), an account established in the General Fund. The Legislature shall annually appropriate the entire balance of the Extraordinary Aid Account for the

purposes of providing extraordinary special education aid pursuant to section 19 of P.L. 1996, c. 138 and "Municipal Property Tax Relief Act" extraordinary aid pursuant to section 4 of P.L. 1991, c. 63.

(k) All "general purpose" fees collected pursuant to P.L. 2004, c. 66, §3, amending P.L. 1968, c. 49 (N.J.S.A. 46:15-7) by the county recording officers are to be accounted for and remitted to the State Treasurer for deposit in the General Fund.

(l) Distribution of realty transfer fee (per \$500.00 of consideration) proceeds is summarized in the following table.

STANDARD TRANSACTION							
Consideration Not in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee NPNR Fund	Supplemental Fee		General Purpose Fee	Total RTF Rate
	County	State		PHPF to County	EAA		
						State General Fund	
\$0.00-\$150,000	\$0.50	\$1.25	\$0.00	\$0.25	\$0.00	\$0.00	\$2.00
\$150,000.01 to \$200,000	\$0.50	\$1.25	\$0.75	\$0.25	\$0.60	\$0.00	\$3.35
\$200,000.01 to \$350,000	\$0.50	\$1.25	\$0.75	\$0.25	\$1.15	\$0.00	\$3.90
Consideration in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee NPNR Fund	Supplemental Fee		General Purpose Fee	Total RTF Rate
	County	State		PHPF to County	EAA		
						State General Fund	
\$0.00-\$150,000	\$0.50	\$1.25	\$0.00	\$0.25	\$0.00	\$0.90	\$2.90
\$150,000.01 to \$200,000	\$0.50	\$1.25	\$0.75	\$0.25	\$0.60	\$0.90	\$4.25
\$200,000.01 to \$550,000	\$0.50	\$1.25	\$0.75	\$0.25	\$1.15	\$0.90	\$4.80
\$550,000.01 to \$850,000	\$0.50	\$1.25	\$0.75	\$0.25	\$1.15	\$1.40	\$5.30
\$850,000.01 to \$1,000,000	\$0.50	\$1.25	\$0.75	\$0.25	\$1.15	\$1.90	\$5.80
In excess of \$1,000,000	\$0.50	\$1.25	\$0.75	\$0.25	\$1.15	\$2.15	\$6.05
An additional fee is imposed upon the grantee of a deed for the transfer of real property that is class 2 - residential; 3A - farm property (regular) if the property includes a building intended for residential use, and any other property sold to the same grantee; and a cooperative unit, for consideration in excess of \$1,000,000.00 in an amount of one percent of the entire consideration.							
SENIOR CITIZEN, BLIND/DISABLED PERSON, LOW AND MODERATE INCOME HOUSING							
Consideration Not in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee NPNR Fund	Supplemental Fee		General Purpose Fee	Total RTF Rate
	County	State		PHPF to County	EAA		
						State General Fund	
\$0.00-\$150,000	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.50
\$150,000.01 to \$350,000	\$0.50	\$0.00	\$0.75	\$0.00	\$0.00	\$0.00	\$1.25
Consideration in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee NPNR Fund	Supplemental Fee		General Purpose Fee	Total RTF Rate
	County	State		PHPF to County	EAA		
						State General Fund	
\$0.00-\$150,000	\$0.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.90	\$1.40
\$150,000.01-\$550,000	\$0.50	\$0.00	\$0.75	\$0.00	\$0.00	\$0.90	\$2.15
\$550,000.01-\$850,000	\$0.50	\$0.00	\$0.75	\$0.00	\$0.00	\$1.40	\$2.65
\$850,000.01-\$1,000,000	\$0.50	\$0.00	\$0.75	\$0.00	\$0.00	\$1.90	\$3.15
\$1,000,000.01 and over	\$0.50	\$0.00	\$0.75	\$0.00	\$0.00	\$2.15	\$3.40
An additional fee is imposed upon the grantee of a deed for the transfer of real property that is class 2 - residential; 3A - farm property (regular) if the property includes a building intended for residential use, and any other property sold to the same grantee; and a cooperative unit, for consideration in excess of \$1,000,000.00 in an amount of one percent of the entire consideration.							

NEW CONSTRUCTION							
Consideration Not in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee NPNR Fund	Supplemental Fee		General Purpose Fee State General Fund	Total RTF Rate
	County	State		PHPF to County	EAA		
\$0.00-\$150,000	\$0.50	\$0.00	\$0.25	\$0.25	\$1.00	\$0.00	\$2.00
\$150,000.01 to \$200,000	\$0.50	\$0.00	\$2.00	\$0.25	\$0.60	\$0.00	\$3.35
\$200,000.01 to \$350,000	\$0.50	\$0.00	\$2.00	\$0.25	\$1.15	\$0.00	\$3.90
Consideration in Excess of \$350,000							
Consideration	Basic Fee		Additional Fee NPNR Fund	Supplemental Fee		General Purpose Fee State General Fund	Total RTF Rate
	County	State		PHPF to County	EAA		
\$0.00-\$150,000	\$0.50	\$0.00	\$0.25	\$0.25	\$1.00	\$0.90	\$2.90
\$150,000.01 to \$200,000	\$0.50	\$0.00	\$2.00	\$0.25	\$0.60	\$0.90	\$4.25
\$200,000.01 to \$550,000	\$0.50	\$0.00	\$2.00	\$0.25	\$1.15	\$0.90	\$4.80
\$550,000.01 to \$850,000	\$0.50	\$0.00	\$2.00	\$0.25	\$1.15	\$1.40	\$5.30
\$850,000.01 to \$1,000,000	\$0.50	\$0.00	\$2.00	\$0.25	\$1.15	\$1.90	\$5.80
\$1,000,000.01 and over	\$0.50	\$0.00	\$2.00	\$0.25	\$1.15	\$2.15	\$6.05
An additional fee is imposed upon the grantee of a deed for the transfer of real property that is class 2 - residential; 3A - farm property (regular) if the property includes a building intended for residential use, and any other property sold to the same grantee; and a cooperative unit, for consideration in excess of \$1,000,000.00 in an amount of one percent of the entire consideration.							

(m) The Director of the Division of Taxation shall, no later than five days after certification by the Director of the Division of Budget and Accounting in the Department of the Treasury, notify the county recording officers and county treasurers of the several counties of such certification if the requirements of subsection a of section 2 of P.L. 1992, c. 148 (N.J.S.A. 46:15-10.2) have not been met or have been violated by an amendment or supplement to the annual appropriations act.

(n) The "Shore Protection Fund," not in excess of \$25,000,000, shall be credited from the payment of fees other than the additional fee of \$0.75 for each \$500.00 of consideration or fractional part thereof recited in the deed in excess of \$150,000 that was paid to the State Treasurer during the State fiscal year collected by the county recording officer, pursuant to P.L. 2003, c. 113, §3 amending N.J.S.A. 46:15-8.