

**CHAPTER 16
REALTY TRANSFER FEE**

Authority

N.J.S.A. 54:1-35.1, 54:3-14, 54:3-21.5, 54:4-8.47, 54:4-23.21, 54:4-26 and 54:50-1.

Source and Effective Date

R.1998 d.421, effective July 21, 1998.
See: 30 N.J.R. 1922(a), 30 N.J.R. 3066(b).

Executive Order No. 66(1978) Expiration Date

Chapter 16, Realty Transfer Fee, expires on July 21, 2003.

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: 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.

“Blind person” means a person whose vision in his better eye with proper correction does not exceed 20/200 as measured by the Snellan 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.

“Corrective deed” means a deed which 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 Act. 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 quit-claim possible outstanding interests shall not be “deeds” for the purposes of this Act.

“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 the fee imposed by the Act.

“Grantor” means the person who executed the deed or instrument by which title to any lands, tenements or other realty is transferred or otherwise conveyed.

“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;
3. A holder of power of attorney from grantor or grantee.

“Person” means a natural person, association, corporation and any other legal entity.

“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.

“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.

Amended by R.1975 d.84, effective March 31, 1975.

See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Statutory References

As to the meanings of “deed”, “county recording officer”, and “consideration”, see N.J.S.A. 46:15-5 as amended.

Case Notes

Statute exempting portion of realty transfer fee for sale of property on which there was new construction applicable only to "entirely new" construction; taxpayer not entitled to exemption for construction work built upon remains of former apartment building gutted by fire. *Grand Chester Associates v. Taxation Div. Director*, 6 N.J.Tax 336 (Tax Ct.1984).

SUBCHAPTER 2. PREREQUISITES FOR RECORDING

18:16-2.1 Conditions for recording of deed

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

1. The consideration paid or to be paid therefor is recited therein and in the acknowledgement or proof of the execution; or

2. An affidavit by one or more of the parties named therein or by a legal representative declaring the consideration paid or to be paid therefor is annexed thereto for recording with the deed; and

3. A fee at the rate of \$1.75 for each \$500.00 of consideration or fractional part thereof (which shall be in addition to the recording imposed by P.L. 1965, Chapter 123, Section 2 (R.S. 22A:4-4.1)) shall be paid to the county recording officer at the time the deed is offered for recording. An additional fee at the rate of \$.75 for each \$500.00 of consideration or fractional part thereof in excess of \$150,000 of consideration shall be paid to the county recording officer. Every deed subject to the additional fee required by this Act, 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;

4. A completed form RTF-1, (Rev. 9/1/75) Affidavit of Consideration or Exemption or Partial Exemption, 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.

Amended by R.1975 d.84, effective March 31, 1975.

See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Amended by R.1993 d.481, effective October 4, 1993.

See: 25 N.J.R. 2653(a), 25 N.J.R. 4604(b).

Administrative change.

See: 32 N.J.R. 3331(a).

Cross References

As to definition of "consideration", see N.J.A.C. 18:16-1.1.

As to recording deed exempt from fee, see N.J.A.C. 18:16-8.3.

Statutory References

As to requirement of recital of consideration, see N.J.S.A. 46:15-6.

As to affidavit of consideration or exemption or partial exemption, for consideration or exemption, see P.L. 1968, c.49, N.J.S.A. 46:15-10; for partial exemption, see P.L. 1975, c.176, N.J.S.A. 46:15-10.1.

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.

1. Example (1): Where the consideration paid or to be paid is \$10,000.00, the recital in the deed may read:

i. "In consideration of the sum of TEN THOUSAND DOLLARS"; or

ii. "In consideration of the sum of \$10,000"; or

iii. "In consideration of the sum of TEN THOUSAND DOLLARS (\$10,000.00)".

2. 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 or exemption or partial exemption setting forth the actual and full consideration paid or to be paid for the transfer.

3. 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 or exemption or partial exemption setting forth the actual and full consideration paid or to be paid for the transfer.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Amended by emergency adoption R.1975 d.286, effective September 25, 1975.

See: 7 N.J.R. 490(c).

Statutory References

As to the requirement of recitation of consideration, see N.J.S.A. 46:15-6.

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 \$”

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Cross References

As to when an alternative affidavit of consideration or exemption or partial exemption is required, see N.J.A.C. 18:16-2.5.

Statutory References

As to the requirement of recitation of consideration, see N.J.S.A. 46:15-6.

18:16-2.4 Deeds with more than one acknowledgment

Where a deed involving several parties contains several acknowledgments, some of which properly recite the consideration paid or to be paid for the transfer while others do not, the deed may be recorded upon the payment of a realty transfer fee computed in accordance with the properly recited consideration.

Statutory References

As to the power of the Director of Taxation to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-2.5 Affidavit of consideration or exemption or partial exemption; when required

(a) If the consideration is not stated in the deed and in the acknowledgment of proof of execution thereof in the manner set forth in sections 2 and 3 of this subchapter, there must be annexed to the deed, for recording therewith an affidavit (Form RTF-1) by one or more of the parties named in the deed or by a legal representative, declaring the actual and full consideration for the deed.

(b) The execution of the affidavit shall constitute an affirmation of the truth of the facts stated and shall be passed on personal knowledge of the affiant and not on hearsay.

Cross References

As to the definition of “consideration”, see N.J.A.C. 18:16-1.1.

Statutory References

As to the use of an affidavit of consideration or exemption or partial exemption, see N.J.S.A. 46:15-6.

18:16-2.6 Claiming exemption

(a) If exemption from the fee is claimed pursuant to N.J.S.A. 46:15-10(b) to (n), inclusive, a clear statement of the basis for such exemption must be recited in the deed or in any accompanying affidavit, either in form RTF-1, or in any other form of affidavit which clearly sets forth the basis for the exemption, which affidavit shall be recorded with the deed.

(b) No affidavit is necessary where it clearly appears in the deed that the deed was given for one of the following reasons:

1. By or to the United States of America, the State of New Jersey or any instrumentality, agency or subdivision;
2. Solely in order to provide or release security for a debt or obligation;
3. To confirm or correct a deed previously recorded;
4. On a sale for delinquent taxes or assessments;
5. On partition;
6. By a receiver trustee in bankruptcy or liquidation, or assignee for the benefit of creditors;
7. Eligible to be recorded as an “ancient deed” pursuant to N.J.S.A. 46:16-7;
8. Acknowledged or proved on or before July 3, 1968;
9. Between husband and wife, or parent and child;
10. Conveying a cemetery lot or plot;
11. In specific performance of a final judgment;
12. Releasing a right of reversion;
13. Previously recorded in another county and full realty transfer fee paid or accounted for, as evidenced by written instrument, attested by the grantee and acknowledged by the county recording officer of the county of such prior recording, specifying the county, book, page, date of prior recording, and amount of realty transfer fee previously paid.

(c) An affidavit of consideration or exemption is required to be attached to any deed with respect to which claim is made for exemption from payment of the \$1.25 portion of the \$1.75 fee where such claim is made for any one of the following reasons:

1. Conveyance of a one or two-family residence owned and occupied by a “senior citizen”, “blind person” or “disabled person”;
2. Sale of property upon which there is “new construction”.

Amended by R.1975 d.84, effective March 31, 1975.

See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).
Amended by R.1979 d.93, effective March 8, 1979.
See: 11 N.J.R. 101(a), 11 N.J.R. 211(c).

As to definition of "senior citizen", "blind person", "disabled person" and "new construction", see N.J.A.C. 18:16-1.1.

Cross References

As to the procedure for claiming an exemption for consideration that is under \$100.00, see N.J.A.C. 18:16-2.8.

Statutory References

As to which deeds are exempt from the realty transfer fee, see N.J.S.A. 46:15-10 as amended.

18:16-2.7 Exemption from the \$1.25 portion of the \$1.75 fee

(a) If a deed is claimed to be exempt from the \$1.25 portion of the \$1.75 fee on the ground that it is a conveyance by a senior citizen, blind or disabled person or that the conveyance entails new construction, the following conditions shall apply:

1. Claimants shall complete form RTF-1 (Rev. 9/1/75) "Affidavit of Consideration or Exemption or Partial Exemption" setting forth the reason for which the claim is made and attesting to the verity of the claim;

2. Where claim for exemption is based upon the sale of property upon which there is new construction, claimant should be able to offer proof that the new construction bears a reasonable relationship to the highest and best use of the real property upon which it is erected.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
See: 7 N.J.R. 443(a).

18:16-2.8 Exemption where consideration is less than \$100.00

(a) If a deed is claimed to be exempt from the fee on the ground that the consideration is less than \$100.00, the amount of consideration to be recited in the deed and acknowledgment of the affidavit of consideration or exemption or partial exemption, as the case may be, shall include, in addition to all other consideration passing between the parties, 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 and any other lien or encumbrance thereon not paid, satisfied or removed in connection with the transfer of title.

(b) Where it appears to the satisfaction of the recording officer that the deed and acknowledgment or proof of the execution thereof properly show that the consideration for the deed was less than \$100.00, no affidavit of consideration or exemption or partial exemption shall be required to accompany the deed.

(c) Failure to include any prior existing mortgage or lien or any other element of compensation in the statement of consideration recited in the deed or acknowledgment or in an affidavit of consideration or exemption or partial exemption constitutes a false recital of the consideration in violation of the law.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
See: 7 N.J.R. 443(a).

Statutory References

As to a person who falsifies consideration being a disorderly person, N.J.S.A. 46:15-9.

As to which deeds are exempt from the recording fee, see N.J.S.A. 46:15-10.

SUBCHAPTER 3. LIABILITY FOR FEE**18:16-3.1 Imposition of fee at time of recording deed**

The Act imposes a fee for recording any deed defined as an instrument or writing by which title to any lands, tenements or other realty sold shall be granted, assigned, transferred or otherwise conveyed, except such deeds as may be exempt.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Cross References

As to which deeds are exempt from the realty transfer fee, see N.J.A.C. 18:16-5.1 and 5.2.

Statutory References

As to the meaning of "deed", see N.J.S.A. 46:15-5(a).

As to the imposition of additional fees, see N.J.S.A. 46:15-7.

18:16-3.2 Payment of realty transfer fee

When applicable, the realty transfer fee is payable to the county recording officer at the time the deed is first presented for recording.

Statutory References

As to time of payment, see N.J.S.A. 46:15-7.

18:16-3.3 (Reserved)

Repealed by R.1975 d.84, effective March 31, 1975.
See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).

18:16-3.4 Fee payable by grantor

(a) The law provides that the fee is imposed upon the grantor.

(b) This language operates only to establish the liability for the fee as between the grantor and grantee.

(c) The recording officer is not permitted to record the deed unless the applicable fee is paid at the time of the presentment of the deed for recording.

Statutory References

As to the requirement that the recording officer collect the fee at the time of recording, see N.J.S.A. 46:15-7.

18:16-3.5 Fee payable on realty located partially out of State

(a) Where a deed covers realty which is located partially out of this State, the fee shall be based on the full consideration, unless proof is furnished by affidavit establishing the portion of the consideration allocated to the property located outside New Jersey.

(b) Upon such proof, the amount of the fee shall be calculated on the basis of the consideration paid with respect to the property located in New Jersey.

Statutory References

As to the imposition for realty transfer fee, see N.J.S.A. 46:15-7.

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-3.6 Fee payable on realty located in two or more counties

(a) If the realty is situated in two or more counties in this State, the total fee shall be paid to the recording officer of the county in which the deed is first recorded.

(b) Upon satisfactory proof of the total fee upon the first recording, no fee shall be payable to the recording officer of any other county to whom the deed may be subsequently presented for further recording.

Cross References

As to procedure where the total fee was not paid upon the first recording, see N.J.A.C. 18:16-8.7.

Statutory References

As to the requirement of realty transfer fee, see N.J.S.A. 46:15-7.

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-3.7 through 18:16-3.8 (Reserved)

SUBCHAPTER 4. CALCULATION OF FEE

18:16-4.1 Fee in addition to usual recording fees

The fee imposed under P.L. 1968, c.49, as amended and supplemented, is in addition to the usual recording fees imposed under P.L. 1965, c.123, Section 2 (N.J.S.A. 22A:4-4.1).

Statutory References

As to the requirement of realty transfer fee, see N.J.S.A. 46:15-7.

18:16-4.2 Fee schedule

(a) The fee imposed by the Act is at the rate of \$1.75 for each \$500.00 of consideration or fractional part thereof.

(b) The realty transfer tax guide is as follows:

REALTY TRANSFER TAX GUIDE *

Consideration		Tax
over	to	
\$ 0.	\$ 99.	\$ 0
100.	500.	1.75
500.	1,000.	3.50
1,000.	1,500.	5.25

Consideration	Tax
over	to
1,500.	7.00
2,000.	8.75
2,500.	10.50
3,000.	12.25
3,500.	14.00
4,000.	15.75
4,500.	17.50
5,000.	19.25
5,500.	21.00
6,000.	22.75
6,500.	24.50
7,000.	26.25
7,500.	28.00
8,000.	29.75
8,500.	31.50
9,000.	33.25
9,500.	35.00
10,000.	36.75
10,500.	38.50
11,000.	40.25
11,500.	42.00
12,000.	43.75
12,500.	45.50
13,000.	47.25
13,500.	49.00
14,000.	50.75
14,500.	52.50
15,000.	54.25
15,500.	56.00
16,000.	57.75
16,500.	59.50
17,000.	61.25
17,500.	63.00
18,000.	64.75
18,500.	66.50
19,000.	68.25
19,500.	70.00
20,000.	71.75
20,500.	73.50
21,000.	75.25
21,500.	77.00
22,000.	78.75
22,500.	80.50
23,000.	82.25
23,500.	84.00
24,000.	85.75
24,500.	87.50
25,000.	89.25
25,500.	91.00
26,000.	92.75
26,500.	94.50
27,000.	96.25
27,500.	98.00
28,000.	99.75
28,500.	101.50
29,000.	103.25
29,500.	105.00
30,000.	106.75
30,500.	108.50
31,000.	110.25
31,500.	112.00
32,000.	113.75
32,500.	115.50
33,000.	117.25
33,500.	119.00
34,000.	120.75
34,500.	122.50
35,000.	124.25
35,500.	126.00
36,000.	127.75
36,500.	129.50
37,000.	131.25

Consideration over	to	Tax
37,500.	38,000.	133.00
38,000.	38,500.	134.75
38,500.	39,000.	136.50
39,000.	39,500.	138.25
39,500.	40,000.	140.00
40,000.	40,500.	141.75
40,500.	41,000.	143.50
41,000.	41,500.	145.25
41,500.	42,000.	147.00
42,000.	42,500.	148.75
42,500.	43,000.	150.50
43,000.	43,500.	152.25
43,500.	44,000.	154.00
44,000.	44,500.	155.75
44,500.	45,000.	157.50
45,000.	45,500.	159.25
45,500.	46,000.	161.00
46,000.	46,500.	162.75
46,500.	47,000.	164.50
47,000.	47,500.	166.25
47,500.	48,000.	168.00
48,000.	48,500.	169.75
48,500.	49,000.	171.50
49,000.	49,500.	173.25
49,500.	50,000.	175.00

* Based on \$3.50 per \$1,000 of consideration

1. Example (1): The full consideration is \$20,000. The fee to be paid at the time of recording is \$70.00.
2. Example (2): The full consideration is \$24,500. The fee to be paid at the time of recording is \$85.75.
3. Example (3): The full consideration is \$25,330. The fee to be paid at the time of recording is \$89.25.
4. Example (4): The full consideration is \$80.00. No fee is payable (see N.J.A.C. 18:16-5.1).

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
 See: 7 N.J.R. 443(a).
 Amended by emergency adoption R.1975 d.286, effective September 25, 1975.
 See: 7 N.J.R. 490(c).

Cross References

As to the meaning of "consideration", see N.J.A.C. 18:16-1.1.

Statutory References

As to the amount of the fee, see N.J.S.A. 46:15-7.

18:16-4.3 Fee calculation for realty conveyed subject to mortgage

In the case of a deed conveying real property which is subject to a mortgage, the consideration base upon which the realty transfer fee shall be computed shall include, in addition to any cash consideration, the unpaid balance on any mortgage to which the property is subject.

Statutory References

N.J.S.A. 46:15-5(c).

Case Notes

Realty transfer fee must be paid when liquidating partnership transfers property subject to existing mortgage; transfer of realty from father-son partnership to son did not qualify for parent-child exemption from realty transfer fees. *Zimmerman v. Clayton*, 7 N.J.Tax 15 (Tax Ct.1984).

18:16-4.4 Calculation of fee on recording deed including realty and personalty

Where the consideration recited in a deed covers the sale of both real and personal property, the realty transfer fee need only be computed on the portion of the consideration which is allocated to the real estate, provided the recital of consideration breaks down the value of the property by classification.

Statutory References

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-4.5 Calculation of fee on deed on exchange of properties

In the case of an exchange of two properties, the deeds transferring title to each are subject to a realty transfer fee, and in such case, consideration shall be computed on the assessed valuation at the date of the transaction, adjusted to reflect the true value in accordance with the county percentage level established for the current year.

Amended by R.1975 d.84, effective March 31, 1975.
 See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).

Statutory References

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-4.6 Calculation of fee on a sheriff's deed

(a) As a general rule, in the case of a sheriff's deed confirming a sheriff's sale, the amount of the realty transfer fee shall be computed upon the amount of the accepted bid for the property sold.

1. Where, however, the sale is for delinquent taxes or assessments, no fee is imposed;
2. Where a deed to real estate is executed by a sheriff to a mortgagee who bids in property at a foreclosure sale to satisfy a mortgage lien, the realty transfer fee will be computed upon the amount bid for the property, plus the remaining amount of any superior mortgage liens.

Statutory References

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-4.7 Calculation of fee where the transfer is subject to a construction mortgage

In determining the amount of consideration based upon which the realty transfer fee shall be computed in the case

of a deed conveying real estate, which is subject to a prior existing construction mortgage executed by the grantor, the amount due on the mortgage at the time the deed is recorded is measured by the sum total of advances which have been made on the mortgage prior to the date of the transfer.

Amended by R.1973 d.109, effective April 25, 1973.
See: 5 N.J.R. 125(a), 5 N.J.R. 171(a).

Statutory References

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-4.8 through 18:16-4.10 (Reserved)

SUBCHAPTER 5. DEEDS EXEMPT FROM FEE

Law Reviews and Journal Commentaries

The New Jersey Realty Transfer Tax. Mary E. Scrupski, 156 N.J.L.J. 1093 (1999).

18:16-5.1 Recording without payment of fee

(a) No fee is required to be paid where it is established to the satisfaction of the recording officer that the deed was given for one of the following reasons:

1. For consideration, as defined in this Act, of less than \$100.00;
2. By or to the United States of America, this State, or any instrumentality, agency or subdivision thereof;
3. Solely in order to provide or release security for a debt or obligation;
4. Which confirms or corrects a deed previously recorded;
5. On a sale for delinquent taxes or assessments;
6. On partition;
7. By a receiver, trustee in bankruptcy or liquidation, or assignee for the benefit of creditors;
8. Eligible to be recorded as an "ancient deed" pursuant to N.J.S.A. 46:16-7;
9. Acknowledged or proved on or before July 3, 1968;
10. Between husband and wife, or parent and child;
11. Conveying a cemetery lot or plot;
12. In specific performance of a final judgment;
13. Releasing a right of reversion;

14. Previously recorded in another county and full realty transfer fee paid or accounted for, as evidenced by written instrument, attested by the grantee and acknowledged by the county recording officer of the county of such prior recording, specifying the county, book, page, date of prior recording, and amount of realty transfer fee previously paid.

15. By an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.

16. Recorded within 90 days following the entry of a divorce decree which dissolves the marriage between the grantor and grantee.

Amended by R.1975 d.84, effective March 31, 1975.
See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).
Amended by R.1993 d.481, effective October 4, 1993.
See: 25 N.J.R. 2653(a), 25 N.J.R. 4604(b).

Cross References

As to the procedure for claiming exemption, see N.J.A.C. 18:16-2.6.

Statutory References

As to which deeds are exempt from the realty transfer fee, see N.J.S.A. 46:15-10.

18:16-5.2 Exemption from payment of \$1.25 portion of \$1.75 fee

(a) A conveyance of a one or two-family residence is not subject to payment of the \$1.25 portion of the \$1.75 fee when the grantor qualifies under one or more of the following categories:

1. "Senior citizen";
2. "Blind person";
3. "Disabled person"; or
4. "Low and moderate income housing."

(b) A conveyance of property upon which there is "new construction" is not subject to payment of the \$1.25 portion of the \$1.75 fee.

(c) Examples include the following:

1. Example (1): A husband and wife sell their dwelling house which they own as tenants by the entirety for a total consideration of \$30,000. The husband is 63 years old; his wife is 55. Would the recording of the deed transferring this property be subject to the increased amount of the realty transfer fee?

The realty transfer fee to be collected upon recording of the deed is \$30.00. Chapter 176, Laws of 1975, provides for an exemption of \$1.25 of the \$1.75 fee where either the husband or wife as owners of the property being sold is senior citizen (62 years or over, for purposes of this Act).

2. Example (2): Three individuals, not related, own and occupy a residential property which they are selling. One of the sellers is blind, another is disabled. The third

individual is not a senior citizen, or blind, or disabled. Are they subject to the increased realty transfer fee upon recording of the deed transferring the property?

Yes, because one of the owners of the jointly owned property is not a senior citizen, blind person, or disabled person; the exception to which would apply only to a husband or wife.

3. Example (3): A husband and wife are selling a residential property which they have owned for 20 years and in which they resided for the first 15 years. However, the home has been rented to another party for the past five years. The husband is blind. Are they subject to the increased realty transfer fee upon recording of the deed transferring the property?

Yes. Although the husband is blind, the couple does not meet the requirement of occupancy of the property at the time of sale.

4. Example (4): Two brothers, one of whom is blind and the other disabled, own a one-story structure consisting of a store, which they rent to another party, and a small apartment behind the store in which they reside. They are selling the property, which is listed on the tax rolls as a commercial property. Are they subject to payment of the increased realty transfer fee upon recording of the deed transferring the property?

Yes, because one of the stipulations for exemption from the increased fee is that the property be a "residential premise".

5. Example (5): The last home to be sold in a new development is the one which had been used as a model home. Would the recording of the deed on the transfer of this home be subject to the increased realty transfer fee?

Yes, because in order to qualify for exemption as "new construction", the property must be "an entirely new improvement not previously occupied or used for any purpose".

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Amended by R.1993 d.481, effective October 4, 1993.

See: 25 N.J.R. 2653(a), 25 N.J.R. 4604(b).

18:16-5.3 Deed from mortgagor to Secretary of Housing and Urban Development

A deed from a mortgagor to the Secretary of Housing and Urban Development given in lieu of foreclosure is exempt from the application of the Realty Transfer Fee law as a deed to an agency of the United States of America.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Statutory References

As to the exemption for deeds to agencies of the United States of America, see N.J.S.A. 46:15-10.

18:16-5.4 Deed by trustee in bankruptcy

The recording of a deed where the grantor is a trustee in bankruptcy is not subject to the Realty Transfer Fee law, since the grantor is a court appointed officer liquidating the assets of a bankrupt and is performing the function of a Federal governmental instrumentality.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Statutory References

As to the exemption for deeds by instrumentalities of the United States of America, see N.J.S.A. 46:15-10.

18:16-5.5 Deed to a municipal housing authority

(a) A deed to a municipal housing authority is not subject to the realty transfer fee.

(b) A housing authority, though not a subdivision of the State, comes within the exemption accorded a subdivision of the State since the housing authority performs an essential public purpose for the municipality.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Statutory References

As to the exemption for deeds to subdivisions of the State, see N.J.S.A. 46:15-10.

18:16-5.6 Conveyance to execute mortgage on property

Where real property is transferred by the owner to a corporation for the purpose of executing a mortgage and then reconveyed to the owner, the transfer to the corporation is not subject to a realty transfer fee if the transfer is solely to provide security for a debt or obligation; provided, however, the conveyance by the corporation back to the beneficial owners is subject to a realty transfer fee which shall be computed on the full and actual consideration as consideration is defined in the Act.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Statutory References

As to the exemption for deeds given solely to provide security for a debt or obligation, see N.J.S.A. 46:15-10.

18:16-5.7 Deed correcting name of party

A conveyance by two single persons to themselves in their married name or by a woman to herself from her maiden name to her married name does not involve a transfer, but is in the nature of a corrective deed, and accordingly, is exempt from the application of the Realty Transfer Fee law.

Amended by R.1975 d.84, effective March 31, 1975.

See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).
Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
See: 7 N.J.R. 443(a).

Cross References

As to the meaning of "corrective deed", see N.J.A.C. 18:16-1.1(b).

Statutory References

As to the exemption for corrective deeds, see N.J.S.A. 46:15-10.

18:16-5.8 Deed extinguishing dower or curtesy

A deed from a husband or wife to his or her spouse extinguishing dower or curtesy in property owned by the grantee is not subject to a realty transfer fee as it does not transfer a present interest in property but merely extinguishes rights personal to the grantor.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
See: 7 N.J.R. 443(a).

Statutory References

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-5.9 Deed of trust

A deed of trust comes within the exemption accorded deeds given "solely in order to provide or release security for a debt or obligation," and accordingly the recording of a deed of trust is exempt from application of the Realty Transfer Fee law.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
See: 7 N.J.R. 443(a).

Statutory References

As to the exemption for deeds given "solely in order to provide or release security for a debt or obligation," see N.J.S.A. 46:15-10(c).

18:16-5.10 Deed by liquidating corporation or partnership to stockholder or partner

(a) In the case of a transfer of real estate to stockholder(s) by a corporation in liquidation, or to partner(s) by a partnership firm in liquidation, no attempt will be made to project value on the basis of consideration passing between grantor and grantee, since such a transaction, in general, represents a return of capital.

(b) The transfer is not subject to the transfer fee if there is no other "consideration" as defined in the law.

(c) In the event there are no mortgages, liens or other encumbrances on the property, no realty transfer fee will be required to be paid.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
See: 7 N.J.R. 443(a).

Statutory References

As to the exemption for deeds given for a consideration of less than \$100.00, see N.J.S.A. 46:15-10.

Case Notes

Realty transfer fee must be paid when liquidating partnership transfers property subject to existing mortgage; transfer of realty from father-son partnership to son did not qualify for parent-child exemption from realty transfer fees. *Zimmerman v. Clayton*, 7 N.J.Tax 15 (Tax Ct.1984).

18:16-5.11 Deeds of confirmation not transferring title

Where title to property has been transferred by operation of law, a confirmatory deed of the premises upon which title has already passed may be recorded without the payment of a realty transfer fee.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
See: 7 N.J.R. 443(a).

Cross References

As to the requirement of payment of the fees upon transfer from an executor, executrix, administrator, administratrix or trustee, see N.J.A.C. 18:16-6.6.

Statutory References

As to the exemption for deeds of confirmation, see N.J.S.A. 46:15-10.

18:16-5.12 Transfer of property to trustee for exclusive benefit of grantor

(a) A transfer of realty to a grantee in trust to hold the property for the exclusive use and benefit of the grantor is not subject to a realty transfer fee, since the rights of ownership are still completely enjoyed by the grantor as beneficial owner.

(b) A transfer of realty to a grantee in trust to hold the property for the benefit of other beneficiaries is subject to the realty transfer fee, since the grantor has divested himself of the benefits of ownership.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
See: 7 N.J.R. 443(a).

Statutory References

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-5.13 Sale of jointly owned residence by a senior citizen, blind person or disabled person

The exemption accorded to a sale by a senior citizen, blind person or disabled person, as set forth in Section 2 of this Subchapter, shall not apply if the property being sold is jointly owned, unless each owner is a senior citizen, blind person or disabled person, except in the case of a sale by a husband and wife.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
See: 7 N.J.R. 443(a).

SUBCHAPTER 6. DEEDS NOT WITHIN EXEMPT PROVISIONS

18:16-6.1 (Reserved)

Repealed by R.1975 d.84, effective March 31, 1975.
See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).

18:16-6.2 (Reserved)

Repealed by R.1975 d.84, effective March 31, 1975.
See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).

18:16-6.3 Conveyance by former spouse of undivided interest in property

A deed after divorce proceedings from one former spouse to the other conveying the grantor's undivided interest in their jointly held property is subject to the Realty Transfer Fee law if the consideration is \$100.00 or more. The consideration base upon which the realty transfer fee would be computed upon the recording of such a deed shall include that fraction of the amount due on the mortgage which corresponds to the fractional interest of the property conveyed and any other element of compensation constituting part of the consideration paid or to be paid for the transfer.

Amended by R.1975 d.84, effective March 31, 1975.
See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).

Statutory References

As to which deeds are exempt, see N.J.S.A. 46:16-10.

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-6.4 (Reserved)

18:16-6.5 Deed by individual to wholly-owned corporation

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

Cross References

As to an exception to this rule where property is conveyed to a corporation for the purpose of executing a mortgage, see N.J.A.C. 18:16-5.5.

Statutory References

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-6.6 Deeds by executors, administrators and trustees

(a) A deed from an executor, executrix, administrator, administratrix or trustee transferring title to real estate is subject to the Realty Transfer Fee law.

(b) The 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.

Cross References

As to transfers to trustees in liquidation, see N.J.S.A. 18:16-5.9.

As to the exemption given to confirmatory deeds after title was passed, see N.J.A.C. 18:16-5.10.

Statutory References

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-6.7 (Reserved)

Repealed by R.1975 d.84, effective March 31, 1975.
See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).

Statutory References

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:12-11.

18:16-6.8 through 18:16-6.9 (Reserved)

SUBCHAPTER 7. PENALTY FOR FALSE STATEMENT OF CONSIDERATION

18:16-7.1 Adjudged disorderly person

Any person who shall willfully falsify the consideration recited in a deed or in the proof of acknowledgement of the

execution of a deed or in an affidavit of consideration annexed to a deed shall be adjudged a disorderly person and shall be subject to the penalties provided by law.

Statutory References

As a person who falsifies consideration being adjudged a disorderly person, see N.J.S.A. 46:15-9.

18:16-7.2 (Reserved)

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 therefor is recited therein and in the acknowledgement or proof of the execution thereof; or

2. An affidavit by one or more of the parties named or by a legal representative declaring the consideration thereof is annexed thereto for recording with the deed; and

3. A fee at the rate of \$1.75 for each \$500.00 of consideration or fractional part thereof (which shall be in addition to the recording imposed by P.L. 1965, Chapter 123, Section 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. Every deed subject to the additional fee required by this Act, 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;

4. A completed form RTF-1 (Rev. 9/1/75) "Affidavit of Consideration or Exemption or Partial Exemption", 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.

Amended by R.1975 d.84, effective March 31, 1975. See: 7 N.J.R. 119(a), 7 N.J.R. 240(b). Amended by emergency adoption R.1975, d.242, effective September 1, 1975. See: 7 N.J.R. 443(a).

Cross References

As to the meaning of "consideration", see N.J.A.C. 18:16-1.1.

Statutory References

As to the requirement of the recitation of consideration, see N.J.S.A. 46:15-6.

As to the amount of fee to be paid, see N.J.S.A. 46:15-7.

18:16-8.2 Endorsement of fee payment on deed

Upon receiving payment of the recording fee, the county recording officer shall imprint upon the front page of the deed, and prior to the recording thereof, the following rubber stamp impression in jet black ink:

COUNTY OF
CONSIDERATION
REALTY TRANSFER FEE *
DATE BY

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

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Statutory References

As to the requirement of the recording fee, see N.J.S.A. 46:15-7. As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-8.3 Notation of exemption on deed and affidavit

(a) The recording officer receiving the deed for first recording shall note on the deed the granting of the exemption by writing "Exempt" on the line captioned "Realty Transfer Fee" on the endorsement imprint prescribed in section 2 of this subchapter.

(b) If the deed is accompanied by an Affidavit of Consideration or Exemption or Partial Exemption or any other affidavit in support of the claim for exemption, he shall also note the granting of the exemption on such affidavit by writing "Exempt" on the line captioned "Realty Transfer Fee" in the block on the affidavit designated "For Recorder's Use Only".

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Statutory References

As to the affidavit of consideration or exemption, or partial exemption, see N.J.S.A. 46:15-6.

As to the requirement of a recording fee, see N.J.S.A. 46:15-7.

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

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

No recording officer shall record any deed unless there shall have been duly endorsed thereon the amount of the realty transfer fee payment in the manner prescribed in section 2 of this subchapter, or the grant of the exemption in the manner prescribed in section 3 of this subchapter, whichever is applicable.

Statutory References

As to payment of the fee as a prerequisite to recording, see N.J.S.A. 46:15-6.

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

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.

Statutory References

As to the amount of the fee, see N.J.S.A. 46:15-7.

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

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 unless there appears on the deed and on the Affidavit of Consideration or Exemption or Partial Exemption, if any, accompanying the same, an endorsement showing the amount of realty transfer fee previously paid or exemption therefrom, 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 tax.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
See: 7 N.J.R. 443(a).

Cross References

As to rerecording of deed where fee not fully paid on first recording, see N.J.A.C. 18:16-8.7.

Statutory References

As to the amount of the fee, see N.J.S.A. 46:15-7.

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

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

Where a deed which has been previously recorded in another county is presented for a subsequent recording, and said deed includes more than one parcel or tract of land, and it appears that the realty transfer fee paid at the time of the prior recording or recordings did not include the fee payable upon the portion of consideration paid or to be paid for the realty located in the county of such subsequent recording, the recording officer of the county of subsequent recording shall exact a fee based upon the consideration

paid or to be paid for the parcel or tract located in his county.

Statutory References

As to the amount of the fee, see N.J.S.A. 46:15-7.

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-8.8 Reproduction of endorsements

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

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.
See: 7 N.J.R. 443(a).

Statutory References

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

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 authorized to determine in his judgment an estimated amount of the realty transfer fee to be paid as a prerequisite for recording.

(b) The payment 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) No county recording officer shall 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 the written acknowledgement of tentative deposit payment shall be recorded simultaneously with the deed.

Statutory References

As to the amount of the fee, see N.J.S.A. 46:15-7.

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

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

(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 section 9 of this subchapter:

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 if he is in accord with the "protester's" position; or
- ii. Deny the claim and advise the "protester" accordingly;
- iii. He shall inform the "protester" of the latter's right to appeal the recording officer's determination to the State Division of Tax Appeals.

(b) If the recording officer is not certain of the applicable law or regulation controlling the factual situation, he may forward all the papers presented to him by the protester, in support of the claim, to the local property and public utility branch and request guidance.

(c) Notice to "protester" and appeal rules are:

1. Upon receipt of the branch's advice, the recording officer should then notify the "protester" by letter of his (recording officer's) ruling;

2. If the "protester" is not satisfied with the recording officer's ruling, he may appeal to the State Division of Tax Appeals.

(d) For the purpose herein, "protester" means a party to the deed transaction, a legal representative or any person authorized by a party or legal representative to proceed under section 7 of this subchapter.

Amended by R.1975 d.84, effective March 31, 1975.
See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).

Statutory References

As to the power of the Director to promulgate rules and regulations, see N.J.S.A. 46:15-11.

18:16-8.11 Transmittal of deed abstract and affidavit of consideration or exemption or partial exemption 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 a copy of the Affidavit of Consideration or Exemption or Partial Exemption accompanying the same, if any.

(b) He shall, no later than the first and fifteenth day of each month, forward the deeds and affidavits recorded more than ten days prior to such dates.

Amended by R.1975 d.84, effective March 31, 1975.

See: 7 N.J.R. 119(a), 7 N.J.R. 240(b).

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

Statutory References

As to accounting for the disposition of the proceeds of the fees, see N.J.S.A. 46:15-8.

18:16-8.12 Transmittal of duplicate copy of Affidavit of Consideration or Exemption or Partial Exemption to Realty Transfer Fee Section, Local Property and Public Utility Branch

Where exemption is claimed from the \$1.25 portion of the \$1.75 fee, the county recording officer shall forward to the Realty Transfer Fee Section a duplicate copy of each Affidavit of Consideration or Exemption or Partial Exemption along with the payments to be made to the State Treasurer on the tenth day of each month following the month of collection.

Amended by emergency adoption R.1975 d.242, effective September 1, 1975.

See: 7 N.J.R. 443(a).

18:16-8.13 Disposition of realty transfer fees

(a) The proceeds of the fees collected by the county recording officer, as authorized by this Act (Chapter 176, Laws of 1975) shall be accounted for and remitted to the county treasurer.

(b) The realty transfer fees collected on the recording of deeds subject to the normal realty transfer fee but exempt from the increased fee shall be retained by the county treasurer for the use of the county.

(c) Of the realty transfer fees collected on the recording of deeds subject to both the normal realty transfer fee and the increased fee, an amount equal to 28.6 per cent of the proceeds so collected shall be retained by the county treasurer for the use of the county and the balance (71.4 per cent) shall be paid to the State Treasurer for the use of the State; such payments to be made to the State Treasurer on the tenth day of each month following the month of collection.

Amended by emergency adoption R.1975 d.242 effective September 1, 1975.

See: 7 N.J.R. 443(a).

Statutory References

As to accounting for the disposition of the proceeds of the fees, see N.J.S.A. 46:15-8.