



Am. S.B. 41

123rd General Assembly
(As Passed by the General Assembly)

Sens. Gardner, Mumper, Drake, Johnson, Blessing, DiDonato, Spada, Nein, Watts, White, Latta, Oelslager, Schafrath, Armbruster, Ray

Reps. Mottley, Jolivette, Haines, Hood, Amstutz, Distel, Grendell, Tiberi, Cates, D. Miller, Verich, Barnes, Perry, Sutton, Ogg, Hartnett, DePiero, Maier, Barrett, Roman, Patton, Young, Clancy, O'Brien, Brading, Padgett, Salerno, Willamowski, Evans, Gardner, Netzley, Boyd, Jones, Sulzer, Terwilleger, Callender, Thomas, Damschroder, Britton

Effective date: *

ACT SUMMARY

- Authorizes a board of county commissioners to lower real property and manufactured home transfer tax rates for property owners who receive the homestead exemption.

CONTENT AND OPERATION

Real property and manufactured home transfer taxes

(secs. 322.02 and 322.06)

Under continuing law, a board of county commissioners, by adopting a resolution, may levy a real property transfer tax on each deed conveying real property, or an interest in such property, located in the county. The tax must be levied at a uniform rate on all deeds and cannot exceed 30¢ for each \$100, or fraction thereof, of the value of the real property or interest conveyed. The grantor (i.e., seller) named in the deed pays the tax to the county auditor at the time of delivery of the deed.

* *The Legislative Service Commission had not received formal notification of the effective date at the time this analysis was prepared.*

In the same manner as for the real property transfer tax, the board may levy a manufactured home transfer tax on each certificate of title that conveys, by resale on or after January 1, 2000, any used manufactured home or used mobile home located in the county that is not taxed as real property. The tax must be levied at a uniform rate equal to the county's real property transfer tax rate. The grantor named on the certificate of title pays the tax to the county auditor at the time of delivery of the title.

Reduction in the transfer taxes

(sec. 322.07)

The act provides that by resolution, the board of county commissioners may prescribe a lower rate for the real property transfer tax than the uniform rate that is otherwise levied. The lower transfer tax rate would apply to any deed conveying a homestead receiving the homestead exemption.

Likewise, any board of county commissioners that lowers the real property transfer tax rate under the act must prescribe the same lower rate for the manufactured home transfer tax (if the county levies such a tax). The lower manufactured home transfer tax rate would apply to any certificate of title conveying a used manufactured or used mobile home receiving the homestead exemption.

HISTORY

ACTION	DATE	JOURNAL ENTRY
Introduced	01-28-99	p. 82
Reported, S. Ways & Means	03-10-99	pp. 180-181
Passed Senate (33-0)	03-17-99	pp. 212-213
Reported, H. Ways & Means	05-06-99	p. 617
Passed House (97-0)	05-19-99	pp. 682-683

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