

# SENATE, No. 643

## STATE OF NEW JERSEY 214th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2010 SESSION

**Sponsored by:**

**Senator ANDREW R. CIESLA**

**District 10 (Monmouth and Ocean)**

**SYNOPSIS**

Exempts senior citizens and blind or disabled persons from certain realty transfer fees.

**CURRENT VERSION OF TEXT**

Introduced Pending Technical Review by Legislative Counsel



S643 CIESLA

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1 AN ACT exempting senior citizens and blind or disabled persons  
2 from payment of certain fees on the transfer of title to real  
3 property, amending P.L.1975, c.176.  
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5 **BE IT ENACTED** by the Senate and General Assembly of the State  
6 of New Jersey:  
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8 1. Section 4 of P.L.1975, c.176 (C.46:15-10.1) is amended to  
9 read as follows:

10 4. a. The following transfers of title to real property shall be  
11 exempt from payment of **the State portion of the basic fee** fees  
12 imposed under P.L.1968, c.49 (C.46:15-5 et seq.) to the extent  
13 specified:

14 (1) The sale of any one- or two-family residential premises  
15 which are owned and occupied by a senior citizen, blind person or  
16 disabled person who is the seller in such transaction shall be exempt  
17 from (a) the State portion of the basic fee collected pursuant to  
18 subparagraph (a) of paragraph (1) of subsection a. of section 3 of  
19 P.L.1968, c.49 (C.46:15-7), and (b) the general purpose fee  
20 collected pursuant to paragraph (3) of that subsection; provided,  
21 however, that except in the instance of a husband and wife no  
22 exemption shall be allowed if the property being sold is jointly  
23 owned and one or more of the owners is not a senior citizen, blind  
24 person or disabled person.

25 (2) The sale of low and moderate income housing shall be  
26 exempt from the State portion of the basic fee.

27 (3) The purchase of any one- or two-family residential premises  
28 by a senior citizen, blind person or disabled person who is the buyer  
29 in such transaction shall be exempt from the fee collected pursuant  
30 to section 8 of P.L.2004, c.66 (C.46:15-7.2).

31 b. Transfers of title to real property upon which there is new  
32 construction shall be exempt from payment, with respect to all  
33 consideration therefor up to \$150,000.00, of 80% of the State  
34 portion of the basic fee.

35 c. (1) The director shall promulgate rules, regulations and forms  
36 of certification or otherwise necessary to carry out the provisions of  
37 this section.

38 (2) No transfer shall be eligible for more than one exemption  
39 under this section.

40 d. The balance of the State portion of the basic fee and the  
41 additional fee collected on transfers subject to exemption under  
42 subsection b. of this section shall be remitted to the State Treasurer  
43 and shall be credited to the Neighborhood Preservation Nonlapsing  
44 Revolving Fund established pursuant to P.L.1985, c.222 (C.52:27D-  
45 301 et al.), to be spent in the manner established under section 20

**EXPLANATION** – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

**S643 CIESLA**

1    thereof (C.52:27D-320).

2       e. Subsections a. through d. of this section shall be without  
3 effect on and after the tenth day following a certification by the  
4 Director of the Division of Budget and Accounting in the  
5 Department of the Treasury pursuant to subsection b. of section 2 of  
6 P.L.1992, c.148 (C.46:15-10.2).

7 (cf: P.L.2004, c.66, s.6)

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9       2. This act shall take effect immediately and apply to transfers  
10 of real property occurring on or after the first day of the second  
11 calendar month following enactment.

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**STATEMENT**

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16       This bill exempts the sale of owner-occupied residential property  
17 by a senior citizen or a blind or disabled person from the general  
18 purpose fee imposed upon the recording of title to the transferred  
19 property. The bill also exempts the purchase by a senior citizen or a  
20 blind or disabled person of certain residential property from the 1%  
21 fee imposed upon the recording of title to that property if the selling  
22 price exceeds \$1,000,000.