

[First Reprint]

ASSEMBLY, No. 3396

STATE OF NEW JERSEY
219th LEGISLATURE

INTRODUCED FEBRUARY 25, 2020

Sponsored by:

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District 15 (Hunterdon and Mercer)

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District 15 (Hunterdon and Mercer)

SYNOPSIS

Encourages timely recording of residential deeds.

CURRENT VERSION OF TEXT

As reported by the Assembly Housing Committee on August 13, 2020, with amendments.



1 AN ACT concerning the recordation of deeds, supplementing and
2 amending P.L.1968, c.49.

3
4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6
7 1. (New section) a. In addition to all other fees imposed under
8 P.L.1968, c.49 (C.46:15-5 et seq.), if a deed for the transfer of
9 residential real property is delivered for recording to the county
10 recording officer more than ¹~~30~~ 90¹ days after the date of its
11 delivery to the grantee, there is imposed upon the grantee a late
12 filing fee. ¹If the county recording office is closed on the 90th day
13 following the date of the delivery of the deed to the grantee, then a
14 late filing fee shall not be imposed if the deed is delivered to the
15 county recording officer by the first day thereafter that the county
16 recording office is open. A late filing fee shall not be imposed if a
17 delay in the delivery of a deed to the county recording officer is the
18 result of the deed being held in escrow. If failure to deliver a deed
19 to the county recording officer within the time required is the fault
20 of an agent or someone other than the grantee, then the late filing
21 fee shall be imposed upon the agent or other person and not passed
22 through to the grantee.¹

23 b. The proceeds of late filing fees collected by the county
24 recording officer pursuant to subsection a. of this section shall be
25 accounted for and remitted to the county treasurer. The county
26 treasurer shall deposit the surcharges so collected into the county's
27 Homelessness Housing Trust Fund created pursuant to
28 P.L.2009, c.123 (C.52:27D-287a et al.) or into an account to be
29 expended for the purposes set forth in section 6 of P.L.2009, c.123
30 (C.52:27D-287f).

31 c. For the purposes of this section:

32 "Late filing fee" means a fee of \$10 per calendar day, imposed
33 on and after the 31st calendar day next following the date a deed is
34 delivered to the grantee, and including the day the deed is delivered
35 to the county recording officer, which, however, shall not
36 cumulatively exceed \$500.

37 "Residential real property" means property that is classified
38 pursuant to the requirements of N.J.A.C.18:12-2.2 as Class 2:
39 "residential;" Class 3A: "farm property (regular)," but only if the
40 property includes a building or structure intended or suited for
41 residential use; and a cooperative unit as defined in section 3 of
42 P.L.1987, c.381 (C.46:8D-3).

43
44 2. Section 2 of P.L.1968, c.49 (C.46:15-6) is amended to read
45 as follows:

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.

Matter enclosed in superscript numerals has been adopted as follows:

¹Assembly AHO committee amendments adopted August 13, 2020.

- 1 2. In addition to other prerequisites for recording, no deed
2 evidencing transfer of title to real property shall be recorded in the
3 office of any county recording officer unless it satisfies the
4 following requirements:
- 5 a. If the transfer is subject to any fee established under section
6 3 of P.L.1968, c.49 (C.46:15-7) or section 2 of P.L.2003, c.113
7 (C.46:15-7.1), a statement of the delivery date of the deed to the
8 grantee and of the true consideration for the transfer shall be
9 contained in the deed, the acknowledgment, the proof of the
10 execution, or an appended affidavit by one of the parties to the deed
11 or that party's legal representative.
- 12 b. If the transfer is exempt from any fee established under
13 section 3 of P.L.1968, c.49 (C.46:15-7) or section 2 of
14 P.L.2003, c.113 (C.46:15-7.1), an affidavit stating the delivery date
15 of the deed to the grantee and the basis for the exemption shall be
16 appended to the deed.
- 17 c. If the transfer is of real property upon which there is new
18 construction, the words "NEW CONSTRUCTION" in upper case
19 lettering shall be printed clearly at the top of the first page of the
20 deed, and an affidavit by the grantor stating that the transfer is of
21 property upon which there is new construction shall be appended to
22 the deed.
- 23 (cf: P.L.2004, c.66, s.2)
- 24
- 25 3. This act shall take effect immediately and shall be applicable
26 to deeds submitted for recording on and after the first day of the
27 third month next following the date of enactment.