

(c. 49, P.L. 1968; as amended by through c. 66, P.L. 2004)

To Be Recorded With Deed Pursuant to c. 49, P.L. 1968 as amended by c. 308, P.L. 1991 (N.J.S.A. 46:15-5 et seq.)

STATE OF NEW JERSEY

COUNTY OF _____

} SS.

FOR RECORDER'S USE ONLY

Consideration \$ _____
RTF paid by seller \$ _____ *
Date _____ By _____

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

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3, 4 and 5 attached)

Deponent, _____, being duly sworn according to law upon his/her oath deposes and says

(Name)

that he/she is the _____ in a deed dated _____

(State whether Grantor, Grantee, Legal Representative, Corporate Officer, Officer of Title Co., Lending Institution, etc.)

transferring real property identified as Block No. _____ Lot No. _____

located at _____ and annexed hereto.

(Street Address, Municipality, County)

(2) CONSIDERATION (See Instruction #6)

Deponent states that, with respect to deed hereto annexed, 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 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 is \$ _____

(3) FULL EXEMPTION FROM FEE

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by c. 49, P.L. 1968, as amended through c. 66, P.L. 2004 for the following reason(s). Explain in detail. (See Instruction #7.) Mere reference to exemption symbol is not sufficient. _____

(4) PARTIAL EXEMPTION FROM FEE

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. (See Instructions #8 and #9.)

Deponent claims that this deed transaction is exempt from the State portion of the Basic fee imposed by c. 176, P.L. 1975; c. 113, P.L. 2004; and c. 66, P.L. 2004 for the following reason(s): _____

A. SENIOR CITIZEN (See Instruction #8)

- Grantor(s) 62 years of age or over.*
- One- or two-family residential premises.
- Resident of the State of New Jersey.

- Owned and occupied by grantor(s) at time of sale.
- Owners as joint tenants must all qualify.

B. BLIND (See Instruction #8)

- Grantor(s) legally blind.*
- One- or two-family residential premises.
- Owned and occupied by grantor(s) at time of sale.
- Owners as joint tenants must all qualify.
- Resident of the State of New Jersey.

DISABLED (See Instruction #8)

- Grantor(s) permanently and totally disabled.*
- Receiving disability payments.*
- Not gainfully employed.*
- One- or two-family residential premises.
- Owned and occupied by grantor(s) at time of sale.
- Owners as joint tenants must all qualify.
- Resident of the State of New Jersey.

* IN THE CASE OF HUSBAND AND WIFE, ONLY ONE GRANTOR NEED QUALIFY IF OWNED AS TENANTS BY THE ENTIRETY

C. LOW AND MODERATE INCOME HOUSING (See Instruction #8)

- Affordable According to HUD Standards.
- Reserved for Occupancy.
- Meets Income Requirements of Region.
- Subject to Resale Controls.

(5) NEW CONSTRUCTION (See Instruction #9) - Affidavit must be executed by Grantor

- Entirely new improvement.
- Not previously occupied.
- Not previously used for any purpose.
- "NEW CONSTRUCTION" printed clearly at the top of the first page of the deed.

Deponent makes this Affidavit to induce the County Clerk or Register of Deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of c. 49, P.L. 1968, as amended through c. 66, P.L. 2004.

Subscribed and sworn to before me
this _____
day of _____

Signature of Deponent

Name of Grantor

Address of Deponent

Address of Grantor at Time of Sale

Notary Public

Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY

Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

IMPORTANT - BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ATTACHED.

This form is prescribed by the Director, Division of Taxation in the Department of the Treasury, as required by law, and may not be altered or amended without the approval of the Director.

tenants and one or more of the owners is not a senior citizen, blind person, or disabled person; 2. The sale of Low and Moderate Income Housing conforming to the requirements as established by this Act.

For the purposes of this Act, the following definitions shall apply:

“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°.

“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.

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

“Low and Moderate Income Housing” means any residential premises, or part of a residence, affordable according to Federal Department of Housing and Urban Development or other recognized standards for home ownership and rental costs and occupied or reserved for occupancy by households with a gross income equal to 80% 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.

9. TRANSFERS UPON WHICH THERE IS “NEW CONSTRUCTION”

Real property upon which there is a completely new structure is exempt from payment of 80% of the State portion of the Basic fee for each \$500 of consideration or fractional part thereof not in excess of \$150,000.

“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. Deeds of new construction must include “NEW CONSTRUCTION” in uppercase lettering on the top of the first page of the document AND an affidavit BY THE GRANTOR stating that the transfer is of property upon which there is new construction must be annexed to and recorded with the deed.

Note that the “supplemental fee” includes an extra \$1.00 per \$500 of consideration up to \$150,000 imposed only on “New Construction,” so that this partial exemption results in a transfer fee for new construction that is the same as it would be for any non-exempt transfer PROVIDED the conditions for the exemption are fulfilled. If not, the transfer fee for new construction is effectively **higher than** the fee for non-exempt transfers.

10. “REALTY TRANSFER FEE” IS A FEE IN ADDITION TO OTHER RECORDING FEES

The fee imposed under P.L. 1968, c. 49, as amended, is in addition to the usual recording fees imposed under P.L. 1965, c. 123, Sec. 2 (C. 22A:4-4.1). The county recording officer is required to collect the Realty Transfer Fee at the time the deed is offered for recording.

11. PENALTY FOR WILLFUL FALSIFICATION OF CONSIDERATION

Any person who shall willfully falsify the consideration recited in a deed or in the proof or acknowledgment of the execution of a deed or in an affidavit declaring the consideration annexed to the deed or a declaration in an affidavit that a transfer is exempt from recording fee is guilty of a crime of the fourth degree as amended by P.L. 1991, c. 308, effective June 1, 1992. A grantor conveying title to real property upon which there is new construction who fails to subscribe and append to the deed an affidavit to that effect is guilty of a disorderly persons offense. The Division of Taxation is entitled to review the Realty Transfer Fee collected pursuant to the State Uniform Procedure Law. The Director of the Division of Taxation is authorized to make deficiency assessments to taxpayers who have, intentionally or mistakenly, underestimated the consideration or sales price of properties on the Affidavit of Consideration attached to deeds and upon which the Realty Transfer Fee is based.

12. FEE STRUCTURE

- (a) Basic fee: (i) a State portion at the rate of \$1.25 for each \$500.00 of consideration or fractional part thereof recited in the deed, and (ii) a county portion at the rate of \$0.50 for each \$500.00 of consideration or fractional part thereof so recited.
- (b) Additional fee: \$0.75 for each \$500.00 of consideration or fractional part thereof recited in the deed in excess of \$150,000.00.
- (c) Supplemental Fee: (i) generally (A) \$0.25 for each \$500.00 of consideration or fractional part thereof not in excess of \$150,000.00 recited in the deed; (B) \$0.85 for each \$500.00 of consideration or fractional part thereof in excess of \$150,000.00 but not in excess of \$200,000.00 recited in the deed; and (C) \$1.40 for each \$500.00 of consideration or fractional part thereof in excess of \$200,000.00 recited in the deed; and (ii) for a transfer described in subsection (b) of section 4 of P.L. 1975, c. 176 (NJSA 46:15-10.1) [i.e., “new construction”], an additional \$1.00 for each \$500.00 of consideration or fractional part thereof not in excess of \$150,000.00 recited in the deed.
- (d) General purpose fee: (i) \$0.90 for each \$500.00 of consideration or fractional part thereof recited in the deed that is not in excess of \$550,000.00, except that in the case of a conveyance or transfer of property for which the total consideration recited in the deed does not exceed \$350,000.00, no general purpose fee shall be imposed; (ii) \$1.40 for each \$500.00 of consideration or fractional part thereof in excess of \$550,000.00 but not in excess of \$850,000.00 recited in the deed; (iii) \$1.90 for each \$500.00 of consideration or fractional part thereof in excess of \$850,000.00 but not in excess of \$1,000,000.00 recited in the deed; and (iv) \$2.15 for each \$500.00 of consideration or fractional part thereof in excess of \$1,000,000.00 recited in the deed.