

Amendment No. 1 to HB2950

Fitzhugh  
Signature of Sponsor

**AMEND Senate Bill No. 2904**

**House Bill No. 2950\***

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 67-4-409(a)(3), is amended by adding the following as a new subdivision:

(H) Is a transfer of interests in real estate to clarify boundaries between adjacent properties where the actual consideration for the transfer is less than one thousand dollars (\$1,000).

SECTION 2. Tennessee Code Annotated, Section 67-4-409(a)(5), is amended by deleting the subdivision in its entirety.

SECTION 3. Tennessee Code Annotated, Section 67-4-409(a)(6), is amended by deleting subdivision (A) in its entirety and by substituting instead the following:

(A) The grantee, the grantee's agent, or a trustee acting for the grantee shall be required to sign an oath administered in the presence of the register or before an officer authorized to administer oaths stating the actual consideration or value, whichever is greater, for any transfer, whether or not it is subject to taxation under this section; provided, that in the case of quitclaim deeds, such oath shall only state the actual consideration. The register may request documentation in determining such consideration or value. If a transfer is exempt from the tax imposed by this section, then the oath shall also state such exemption and cite the applicable legal authority for the exemption. If no legal authority is cited in the oath, then the transfer will be subject to tax under this section. The oath shall be on a separate page and shall be included as an attachment to the document of transfer. The oath shall contain a statement of understanding that making false statements that are known to be false under

oath, pursuant to this subdivision (a)(6)(A), shall be punishable as perjury. The oath required by this subdivision shall be in substantially the following form:

(Please complete the following sentence for a transfer by quitclaim deed): I hereby swear or affirm that the actual consideration for this transfer is \$\_\_\_\_\_. (Please complete the following sentence for a transfer other than by quitclaim deed): I hereby swear or affirm that the actual consideration for this transfer or value of the property transferred, whichever is greater, is \$\_\_\_\_\_, which amount is equal to or greater than the amount the property transferred would command at a fair and voluntary sale.

I further swear or affirm that this transfer is exempt from the tax imposed by T.C.A. § 67-4-409 under the following legal authority: \_\_\_\_\_ . I acknowledge that knowingly making false or misleading statements under oath constitutes an act of perjury under T.C.A. § 39-16-702 and is punishable under the laws of the state of Tennessee. I further swear that the above statements are true and complete to the best of my knowledge and understanding.

SECTION 4. This act shall take effect July 1, 2010, the public welfare requiring it.