

HOUSE BILL No. 2930

By Committee on Taxation

3-11

9 AN ACT concerning mortgage registration fees; amending K.S.A. 79-
10 3102 and repealing the existing section.

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12 *Be it enacted by the Legislature of the State of Kansas:*

13 Section 1. K.S.A. 79-3102 is hereby amended to read as follows: 79-
14 3102. (a) Before any mortgage of real property, or renewal or extension
15 of such a mortgage, is received and filed for record, there shall be paid
16 to the register of deeds of the county in which such property or any part
17 thereof is situated a registration fee of .26% of the principal debt or
18 obligation which is secured by such mortgage, *and, except as otherwise*
19 *provided, upon which no prior registration fee has been paid.* In the event
20 the mortgage states that an amount less than the entire principal debt or
21 obligation will be secured thereby, the registration fee shall be paid on
22 such lesser amount.

23 (b) As used herein, "principal debt or obligation" shall not include
24 any finance charges or interest.

25 (c) In any case where interest has been precomputed, the register of
26 deeds may require the person filing the mortgage to state the amount of
27 the debt or obligation owed before computation of interest.

28 (d) No registration fee whatsoever shall be paid, collected or required
29 for or on: (1) Any mortgage or other instrument given solely for the pur-
30 pose of correcting or perfecting a previously recorded mortgage or other
31 instrument; (2) any mortgage or other instrument given for the purpose
32 of providing additional security for the same indebtedness, where the
33 registration fee ~~herein provided for~~ has been paid on the original mort-
34 gage or instrument; (3) any mortgage or other instrument upon that por-
35 tion of the consideration stated in the mortgage tendered for filing which
36 is verified by affidavit to be principal indebtedness covered or included
37 in a previously recorded mortgage or other instrument with the same
38 lender or their assigns upon which the registration fee ~~herein provided~~
39 ~~for~~ has been paid; (4) any lien, indenture, mortgage, bond or other in-
40 strument or encumbrance nor for the note or other promise to pay
41 thereby secured, all as may be assigned, continued, transferred, reissued
42 or otherwise changed by reason of, incident to or having to do with the
43 migration to this state of any corporation, by merger or consolidation with

1 a domestic corporation as survivor, or by other means, where the original
2 secured transaction, for which the registration fee has once been paid, is
3 thereby continued or otherwise acknowledged or validated; (5) any mort-
4 gage or other instrument given in the form of an affidavit of equitable
5 interest solely for the purpose of providing notification by the purchaser
6 of real property of the purchaser's interest therein; (6) any mortgage in
7 which a certified development corporation certified by the United States
8 small business administration participates pursuant to its community ec-
9 onomic development program; (7) any mortgage or other instrument
10 given for the sole purpose of changing the trustee; or (8) any mortgage
11 for which the registration fee is otherwise not required by law.

12 (e) The register of deeds shall receive no additional fees or salary by
13 reason of the receipt of *registration fees as herein provided in this section.*
14 *After the payment of the registration fees as aforesaid, the mortgage and*
15 *the note thereby secured shall not otherwise be taxable.*

16 Sec. 2. K.S.A. 79-3102 is hereby repealed.

17 Sec. 3. This act shall take effect and be in force from and after its
18 publication in the statute book.