

CHAPTER 133
HB 180 – FINAL VERSION

11Mar2015... 0113h

2015 SESSION

15-0064
09/10

HOUSE BILL ***180***

AN ACT relative to the definition of “price or consideration” under the real estate transfer tax and relative to the exception for transfers by devise under such tax.

SPONSORS: Rep. Kaen, Straf 5

COMMITTEE: Ways and Means

AMENDED ANALYSIS

This bill clarifies that the definition of “price or consideration” under the real estate transfer tax applies only to contractual transfers. The bill also excepts transfers by devise or other testamentary disposition, regardless of any consideration paid or obligation assumed by the transferee, from the real estate transfer tax.

Explanation: Matter added to current law appears in ***bold italics***.
 Matter removed from current law appears [~~in brackets and struck through~~].
 Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Fifteen

AN ACT relative to the definition of “price or consideration” under the real estate transfer tax and relative to the exception for transfers by devise under such tax.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 133:1 Real Estate Transfer Tax; Definition. Amend RSA 78-B:1-a, IV to read as follows:

2 IV. “Price or consideration”, ***in a contractual transfer***, means the amount of money, or
3 other property and services, or property or services valued in money which is given in exchange for
4 real estate, and measured at a time immediately after the transfer of the real estate. The value of
5 such consideration in contractual transfers where the property exchanged includes the surrender of
6 rights or choses-in-action by the transferee, including the surrender of shareholder or beneficial
7 interest holder rights in liquidation of a corporation or other entity, the forgiveness of an obligation
8 owed to the transferee, or the assumption of an obligation by the transferee, shall be no less than the
9 fair market value of the real estate or interest in such real estate as determined by the department
10 pursuant to RSA 78-B:9, III; except that in the case of a deed given in lieu of a foreclosure, the value
11 of such consideration shall be the amount by which the debt of the obligor secured by the real estate
12 or interest in the real estate is reduced plus the amount of such debt which is assumed by the
13 transferee in exchange for the real estate, if any.

14 133:2 Real Estate Transfer Tax; Exceptions. Amend RSA 78-B:2, XI to read as follows:

15 XI. To transfers that occur by devise ***or by other testamentary disposition***, or by the laws
16 regulating intestate succession and descent, or by the death of any cotenant in real estate held by
17 joint tenancy; ***regardless of any consideration paid or obligation assumed by the transferee***.

18 133:3 Effective Date. This act shall take effect July 1, 2015.

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20 Approved: June 12, 2015

21 Effective Date: July 1, 2015