

CHAPTER 255
SB 232-FN-A – FINAL VERSION

06/24/2015 2296EBA

2015 SESSION

15-0263
09/01

SENATE BILL **232-FN-A**

AN ACT exempting certain leases from the real estate transfer tax.

SPONSORS: Sen. Boutin, Dist 16; Sen. Avard, Dist 12; Sen. Bradley, Dist 3; Sen. Carson, Dist 14; Sen. Cataldo, Dist 6; Sen. D'Allesandro, Dist 20; Sen. Daniels, Dist 11; Sen. Forrester, Dist 2; Sen. Hosmer, Dist 7; Sen. Lasky, Dist 13; Sen. Little, Dist 8; Sen. Morse, Dist 22; Sen. Reagan, Dist 17; Sen. Sanborn, Dist 9; Sen. Watters, Dist 4; Sen. Woodburn, Dist 1; Rep. C. McGuire, Merr 29; Rep. Chandler, Carr 1; Rep. T. Walsh, Merr 24

COMMITTEE: Ways and Means

ANALYSIS

This bill exempts ground leases 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Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.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 exempting certain leases from the real estate transfer tax.

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

1 255:1 New Paragraph; Real Estate Transfer Tax; Definitions. Amend RSA 78-B:1-a by inserting
2 after paragraph II the following new paragraph:

3 II-a. “Lease” means a contractually binding agreement that grants a right to exclusive
4 possession of land, buildings, or both, for a fixed or renewable period or periods of time. The term
5 lease also includes any ground leases of unimproved real property whereby the lessee is granted the
6 right to construct improvements on the leased real property.

7 255:2 New Paragraph; Real Estate Transfer Tax; Exceptions. Amend RSA 78-B:2 by inserting
8 after paragraph XIX the following new paragraph:

9 XX. To a lease, including any sales, transfers, or assignments of any interest in the leased
10 property, where the term of the lease, including all renewals, is less than 99 years.

11 255:3 Effective Date. This act shall take effect July 1, 2015.

12

13 Approved: July 13, 2015

14 Effective Date: July 1, 2015