

Fiscal Estimate Narratives

DOR 4/4/2017

| | | |
|--|-----------------------------------|-------------------------------|
| LRB Number 17-2354/1 | Introduction Number SB-131 | Estimate Type Original |
| Description identification and location information assigned to documents filed or recorded in the county register of deeds offices and registration of farm names by recording in the register of deeds office. | | |

Assumptions Used in Arriving at Fiscal Estimate

Under current law, certain provisions of the statutes require a county register of deeds to assign each document a unique document number and a volume and page where the document is located. Current law also requires the recording space for condominiums be at least two and 2.5 inches on each side.

Under the bill, a register of deeds may, but is not required to, assign a volume and page number to each document. The register of deeds is only required to include a volume and page number reference in the index of documents if the document is assigned a volume and page number. The bill also eliminates penalties that apply to farm registration names that are recorded in a county of register of deeds office. The bill provides that a submitted condominium plat must contain a blank space with a size of at least three inches by three inches in the upper right hand corner on the first sheet of the document used by the county register of deeds.

The bill has no state fiscal effect and an indeterminate fiscal effect on local government costs.

Long-Range Fiscal Implications