

SENATE BILL SUMMARY

Prepared by the Division of Legislative Information for the Senate Bill **AS ORIGINALLY FILED**. For more detail, see Senate Bill Analyses, if available, prepared by the Senate's professional committee staff.

SB 464

Transfer Fee Covenants/Real Property
by Senator Aronberg

Provides that certain transfer fee covenants concerning interest in real property are unenforceable against subsequent owners, purchasers, and mortgagees. Provides that a presumption is not created in favor of transfer fee covenants recorded before the effective date of this act. (See bill for details)