

**NORTH CAROLINA GENERAL ASSEMBLY  
LEGISLATIVE FISCAL NOTE**

**BILL NUMBER:** SB 924

**SHORT TITLE:** Change Register of Deeds Fees

**SPONSOR(S):** Senator Hyde

**FISCAL IMPACT:**   **Expenditures:**    **Increase ( )**       **Decrease ( )**  
                  **Revenues:**           **Increase (X)**       **Decrease ( )**  
                  **No Impact ( )**  
                  **No Estimate Available ( )**

**FUND AFFECTED:**       **General Fund ( )**   **Highway Fund ( )**   **Local Fund (X)**  
                          **Other Fund ( )**

**BILL SUMMARY:** The proposed act makes the following changes to some of the fees set forth in Chapter 161, Article One, of the General Statutes governing the duties of Register of Deeds:

- (1) Increases the fee for registering or filing any instrument in general by \$1.00.
- (2) Eliminates the \$5.00 cancellation fee for deeds of trust and/or mortgages, and increases the registration fee for filing the first page by \$5.00.
- (3) Increases the fee for probating all instruments by \$1.00.

**EFFECTIVE DATE:** July 1, 1993

**PRINCIPAL DEPARTMENT(S)/PROGRAM(S) AFFECTED:**  
County Register of Deeds

**ESTIMATE  
FISCAL IMPACT  
(\$ Millions)**

<u>FY</u>	<u>FY</u>	<u>FY</u>	<u>FY</u>	<u>FY</u>
93-94	94-95	95-96	96-97	97-98

**REVENUE:  
INCREASE**

**LOCAL FUNDS**                   \$2.2 million to 2.5 million annually for the next five fiscal years.

**ASSUMPTIONS AND METHODOLOGY:** Estimate derived by taking a five year average of instruments recorded, probated, and canceled in 18 select counties representing a geographic cross section of the State. Each five year average was then expressed as a percent of population for the four geographic regions of the State. [Data years: 1988 through 1992]

**SOURCES OF DATA:** N.C. Association of Register of Deeds

**FISCAL RESEARCH DIVISION**

**733-4910**

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**APPROVED BY:** Tom L. Covington **TomC**

**DATE:** June 8, 1993

**Official**

**Fiscal Research Division**

**Publication**



**Signed Copy Located in the NCGA Principal Clerk's Offices**