

SENATE BILL No. 71

By Committee on Financial Institutions and Insurance

1-24

1 AN ACT concerning mortgage registration fees; amending K.S.A. 79-3102
2 and repealing the existing section.

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4 *Be it enacted by the Legislature of the State of Kansas:*

5 Section 1. K.S.A. 79-3102 is hereby amended to read as follows: 79-
6 3102. (a) Before any mortgage of real property, or renewal or extension of
7 such a mortgage, is received and filed for record, there shall be paid to the
8 register of deeds of the county in which such property or any part thereof
9 is situated a registration fee of .26% of the principal debt or obligation
10 which is secured by such mortgage. In the event the mortgage states that
11 an amount less than the entire principal debt or obligation will be secured
12 thereby, the registration fee shall be paid on such lesser amount.

13 (b) As used herein, "principal debt or obligation" shall not include
14 any finance charges or interest.

15 (c) In any case where interest has been precomputed, the register of
16 deeds may require the person filing the mortgage to state the amount of the
17 debt or obligation owed before computation of interest.

18 (d) No registration fee whatsoever shall be paid, collected or required
19 for or on:

20 (1) Any mortgage or other instrument given solely for the purpose of
21 correcting or perfecting a previously recorded mortgage or other
22 instrument;

23 (2) any mortgage or other instrument given for the purpose of
24 providing additional security for the same indebtedness, where the
25 registration fee herein provided for has been paid on the original mortgage
26 or instrument;

27 (3) any mortgage or other instrument upon that portion of the
28 consideration stated in the mortgage tendered for filing which is verified
29 by affidavit to be principal indebtedness covered or included in a
30 previously recorded mortgage or other instrument with the same lender or
31 their assigns upon which the registration fee herein provided for has been
32 paid;

33 (4) any lien, indenture, mortgage, bond or other instrument or
34 encumbrance nor for the note or other promise to pay thereby secured, all
35 as may be assigned, continued, transferred, reissued or otherwise changed
36 by reason of, incident to or having to do with the migration to this state of

1 any corporation, by merger or consolidation with a domestic corporation
2 as survivor, or by other means, where the original secured transaction, for
3 which the registration fee has once been paid, is thereby continued or
4 otherwise acknowledged or validated;

5 (5) any mortgage or other instrument given in the form of an affidavit
6 of equitable interest solely for the purpose of providing notification by the
7 purchaser of real property of the purchaser's interest therein;

8 (6) any mortgage in which a certified development corporation
9 certified by the United States small business administration participates
10 pursuant to its community economic development program;

11 (7) any mortgage or other instrument given for the sole purpose of
12 changing the trustee; or

13 (8) any mortgage for which the registration fee is otherwise not
14 required by law.

15 (e) The register of deeds shall receive no additional fees or salary by
16 reason of the receipt of fees as herein provided. After the payment of the
17 registration fees as aforesaid the mortgage and the note thereby secured
18 shall not otherwise be taxable.

19 (f) *For the purposes of paragraphs (2) and (3) of subsection (d), the*
20 *indebtedness described therein shall mean existing indebtedness verified*
21 *by affidavit or established by supporting documentation to be:*

22 (1) *Between the same borrowers or their assigns and the same lender*
23 *or their assigns;*

24 (2) *involving the same promissory note or other instrument*
25 *evidencing the borrowers' obligation; and*

26 (3) *involving the same legally described property in the original*
27 *mortgage or other instrument.*

28 Sec. 2. K.S.A. 79-3102 is hereby repealed.

29 Sec. 3. This act shall take effect and be in force from and after its
30 publication in the statute book.