



Document Recording Fees

Our proposal is to add a Document Recording Fee under ORS 205.323 of an additional \$ X per document to be paid to Oregon Housing and Community Services. This would increase the typical fee to \$(21 + X = ?) per document. There are additional per page fees of \$5 per page that would not be affected.

This is not a real estate transfer tax! The Document Recording Fee applies to a broader set of documents and is not assessed based on the value of the property. Current estimates (as of August 2006) show that raising the fee by an additional \$15 per document would generate \$60 million in new funds for affordable housing each biennium. This is a marginal increase in cost per transaction that would have a profound impact on the lives of Oregonians struggling to afford their homes.

CURRENT STATUTES RE: recording fees:

- ⌘ **ORS 205.323 imposes an \$11 state fee.** This is distributed as follows:
 - a. County Clerk collects and places it in a County Assessment and Taxation Fund (CATF).
 - i. \$1 of the \$11 in the CATF must be deposited in the state's Oregon Land Information System (ORS 306.132).
 - ii. Remaining \$10 distributed as follows:
 - 1. 5% (.50 cents) goes to county
 - 2. 5% (.50 cents) retained by the clerk to cover expense of recording
 - 3. 90% (\$9) placed in CATF. This money is transferred to the State Treasurer who places funds in a suspense account for distribution and use by the DOR and counties. DOR may use up to 10% (.90 cents) of the balance of this account, and the remainder goes back to counties. Therefore, at least 90% (\$8.10) of this money goes to counties.
- ⌘ **Up to \$10 in local fees may also be charged for each document. These fees would not be affected by our proposal.** (ORS 205.320 (4)(b) and ORS 205.130) provide for fees of \$5 for recording deeds and \$5 for recording mortgages. This is distributed as follows:
 - a. County Clerk retains the local fee for his/her county.
 - b. 5% (.50 cents) is withheld to cover Clerk's costs.
- ⌘ **In addition, there is a \$5 per page charge authorized in ORS for each page filed in addition to the first page. These fees would not be affected by our proposal.**