

CHAPTER 20
DOCUMENTS TAX

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§ 20101. Realty Conveyance: Amount.

A tax is established on all conveyances, deeds, instruments, *or* writings whereby any lands, tenements, *or* other realty *shall* be sold, granted, transferred, *or* otherwise conveyed to the purchaser *or* purchasers, *or* to any other person *or* persons designated by such purchaser *or* purchasers, as follows: Two Dollars and Fifty Cents (\$2.50) for each One Thousand Dollars (\$1,000.00) *or* fraction thereof on the true consideration *or* value received for such realty. Provided, that in sales of encumbered property, the tax *shall* be collected on the net amount of the consideration after deducting the amount of the encumbrance.

SOURCE: §19100 GC. Amended by P.L. 29-002:V:III:2 (May 18, 2007); P.L. 29-019:VI:35 (Sept. 29, 2007).

§ 20102. Fraud.

When there is good reason to believe that a fraud has been perpetrated or attempted through the declaration of fictitious consideration in any such conveyance, deed, instrument, or writing, the Registrar of Titles shall, from the real estate rolls, or from other reliable sources, assess the said lands, tenements, or other realty at their true market value, and the tax on such conveyance, deed, or instrument shall be assessed and collected on such true market value of the realty conveyed; and any person who, with the intent to defraud, places a fictitious valuation on any realty conveyed and subject to the tax imposed in this Chapter, or any valuation which shall be less than the actual amount of money or other valuable thing received or delivered in payment for such realty, shall, in addition to the payment of the tax assessed on the actual consideration received or true market value of the realty conveyed, forfeit and pay a sum equal to twice the amount of such tax. The Attorney General, shall bring suit for all such penalties in the

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court having jurisdiction of the amount thereof.

SOURCE: §19101 GC.

NOTE: *Island Attorney* changed to *Attorney General* to conform with current law. See 5 GCA Chapter 30.

§ 20103. Leases, etc.: Amount.

The following tax *shall* be paid on each lease, agreement, memorandum, *or* contract for the hire, use, *or* rent of any land or tenements, *or* portion thereof:

(a) *If* for a period of one (1) year *or* less, One Dollar (\$1.00).

(b) *If* for a period of *more* than one (1) year, and *not more than* three (3) years, Two Dollars (\$2.00).

(c) *If* for a period of more than three (3) years, Three Dollars (\$3.00).

SOURCE: §19102 GC. Amended by P.L. 29-002:V:III:3 (May 18, 2007).

§ 20104. Security Transactions: Amount.

On every mortgage *or* pledge of lands, estate *or* property, real *or* personal, whatsoever, where the same *shall* be made as security for the repayment of any definite and certain sum of money loaned at the time *or* previously due and owing *or* forborne to be paid, being payable; and on any conveyance of a land, estate *or* property, whatsoever, to be sold *or* otherwise converted into money, which *shall* be and is intended *only* as security, either by express stipulation *or* otherwise, *shall* be paid a tax of Two Dollars and Fifty Cents (\$2.50) on each One Thousand Dollars (\$1,000.00) *or* fractional part thereof; provided, that upon each and every assignment *or* transfer of any mortgage, lease *or* renewal *or* continuance of any agreement *or* contract by altering *or* otherwise, a tax *shall* be collected and paid at the same rate as that imposed on the original document except that any such assignment *or* transfer of any mortgage, lease, *or* renewal *or* continuance of any agreement *or* contract by altering, made within sixty (60) days of the mortgage to which the full fees were assessed, *shall* be assessed at a rate of Twenty Dollars (\$20.00).

SOURCE: §19103 GC. Amended by P.L. 29-002:V:III:4 (May 18, 2007). Amended by P.L. 29-065:1 (Apr. 4, 2008). Repealed and reenacted by P.L. 29-083:1 (May 30, 2008).

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§ 20105. Payment of Tax Before Registration.

No instrument, paper, or document of those referred to in this Chapter, nor any copy thereof, shall be recorded until the payment of said taxes has been noted on said instrument, paper, or document, or proof has been made to the Civil Registrar that such taxes have been paid.

SOURCE: §19104 GC.
