

## STATEMENT OF PURPOSE

### RS26798

This bill amends I.C. § 31-3205 establishing a flat recording fee for all instruments, regardless of page count. The statute was amended in 2017 with predictable fees for recording certain documents being established, and was further amended in 2018. Application of those changes revealed differences in interpretation and continued challenges in implementation. The prior and existing fee structure relying on document size or type does not reflect the costs associated with recording using modern technology. The proposed single flat recording fee, for all documents regardless of type or page count, will remove the need for interpretation, simplify the fee structure for all parties, and align the fee to better reflect the costs associated with recording and historical archiving of documents.

### FISCAL NOTE

This legislation does not impact State revenues or expenses. It affects county revenue from recording fees. Recording revenue is highly variable with the economy and is directly correlated with the number of documents recorded. By creating a single flat fee of \$27 per recording, some recording fees will increase and others decrease to better reflect the costs associated with recording and records retention. The proposed fee is set to ensure no counties lose existing revenue due to the shift. This results in an estimated 21% increase in revenue statewide. The increase amount varies by county based on the local economy.

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**DISCLAIMER:** This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).