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LC02747/SUB A  
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**STATE OF RHODE ISLAND**

**IN GENERAL ASSEMBLY**

**JANUARY SESSION, A.D. 2006**

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A N A C T

RELATING TO PROPERTY -- FORM AND EFFECT OF CONVEYANCES

Introduced By: Senators Issa, and Algieri

Date Introduced: March 09, 2006

Referred To: Senate Judiciary

It is enacted by the General Assembly as follows:

1           SECTION 1. Chapter 34-11 of the General Laws entitled "Form and Effect of  
2   Conveyances" is hereby amended by adding thereto the following section:

3           **34-11-1.4. Sale price recording.** -- Every deed presented for recording due to the sale of  
4 property, which results in the transfer in ownership of the property, shall contain or have  
5 endorsed upon it the total dollar amount of the actual sale, which shall be recorded as part of the  
6 deed. A city or town clerk may decline to accept a deed for recording if the deed is not in  
7 compliance with this section. Failure to comply with this section shall not effect the validity of  
8 any deed.

9           SECTION 2. Chapter 34-44 of the General Laws entitled "Abandoned Property" is  
10 hereby amended by adding thereto the following section:

11           **34-44-22. Sale price recording.** -- Every deed presented for recording due to the sale of  
12 property, which results in the transfer in ownership of the property, shall contain or have  
13 endorsed upon it the total dollar amount of the actual sale, which shall be recorded as part of the  
14 deed. A city or town clerk may decline to accept a deed for recording if the deed is not in  
15 compliance with this section. Failure to comply with this section shall not effect the validity of  
16 any deed.

1 SECTION 3. This act shall take effect on April 1, 2007.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
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RELATING TO PROPERTY -- FORM AND EFFECT OF CONVEYANCES

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1           This act would require all deeds of real property and mobile and manufactured homes to  
2 include on the deed the actual sale price of the property. The clerk of a city or town recording  
3 office may refuse to accept a deed without such information. The requirement to include the sale  
4 price on the deed does not effect the validity of a deed that fails to comply with the requirement.

5           This act would take effect on April 1, 2007.

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Presented by