

Committee Action:

Do Pass _____

Amend & Do Pass _____

Other _____

Senate Committee on Revenue and Economic Development
This measure may be considered for action during today's work session.
May 30, 2023

ASSEMBLY BILL 448

Revises provisions governing the real property transfer tax. (BDR 32-938)

Sponsored by: Assemblyman Yeager

Date Heard: May 29, 2023

**Fiscal Impact: Effect on Local Government: May have Fiscal Impact.
Effect on the State: Yes.**

Summary

Assembly Bill 448 removes the exemption from the real property transfer tax applicable to certain transfers of real property between business entities if a transfer of real property is made to a business entity formed for the purpose of evading the tax on transfers of real property.

Amendments

No amendments were proposed.