

**Local Mandate Fiscal Impact Estimate
 Kentucky Legislative Research Commission
 2017 Regular Session**

Part I: Measure Information

Bill Request #: 109

Bill #: HB 357

Bill Subject/Title: An ACT relating to the transfer of real property on death.

Sponsor: Rep. Dennis Keene

Unit of Government:	<input type="checkbox"/> City	<input checked="checked" type="checkbox"/> County	<input checked="checked" type="checkbox"/> Urban-County
			<input type="checkbox"/> Unified Local
	<input checked="checked" type="checkbox"/> Charter County	<input checked="checked" type="checkbox"/> Consolidated Local	<input checked="checked" type="checkbox"/> Government

Office(s) Impacted: County clerks

Requirement: Mandatory Optional

Effect on Powers & Duties: Modifies Existing Adds New Eliminates Existing

Part II: Purpose and Mechanics

HB 357 creates a transfer on death (TOD) deed, which is the non-probate transfer of real estate. The act allows an owner of real property to designate a beneficiary to automatically receive the property upon the owner's death without probate. The property passes by means of a recorded TOD deed. A TOD deed must be record in the county clerk's office where the property transferred is located. The bill provides a form for this. The bill also provides for a revocation of the deed, and a related form. These documents must be recorded by a county clerk.

Part III: Fiscal Explanation, Bill Provisions, and Estimated Cost

The impact of HB 357 is indeterminate and minimal. Its provisions will minimally increase time and effort administrative costs for local county clerk offices.

Data Source(s): Kentucky County Clerks Association

Preparer: H. Marks **Reviewer:** KHC **Date:** 2/17/17