

HB 72 would have a minimal positive fiscal impact on county clerks' offices.

Recording real property deeds has long been a duty of county clerks. HB 72 would not change that duty, but would have clerks recording a new kind of deed.

It is not known how many TOD deeds would be presented to county clerks for recording or revocation, but it is not expected to be a large number. The information required for a valid TOD deed is very similar to that required for a standard real property deed.

County clerks would need to be trained on the TOD deed requirements. However, county clerks already undergo monthly training so it is not likely that TOD deed training would be unduly burdensome or expensive.

Recording TOD deeds would be a source of income to county clerks just as other deeds are. According to the Kentucky County Clerks Association website (<https://kentuckycountyclerks.com/recording-fees/>) the current Standard Recording Fee for deeds is \$50, plus \$3.00 for each page over 5. The county clerk's office may retain \$27.00 of that amount, plus \$3.00 for postage.

Part III: Differences to Local Government Mandate Statement from Prior Versions

Part II applies to HB 72 as introduced. There is no earlier version for comparison.

Data Source(s): Kentucky County Clerks Association; Kentucky Revised Statutes; LRC staff

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