



924612

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/02/2009	.	
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	.	

The Committee on Finance and Tax (Bennett) recommended the following:

Senate Amendment (with title amendment)

Delete lines 159 - 164
and insert:

(c) The releasing mortgagee does not receive, directly or indirectly, any interest in the property transferred; and

(d) The releasing mortgagee, grantor, and grantee are dealing with each other at arm's length.

Section. 2. The Department of Revenue may adopt rules to specify criteria indicating that a purported short sale is not



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12 an arm's length transaction.

13

14 ===== T I T L E A M E N D M E N T =====

15 And the title is amended as follows:

16 Delete line 9

17 and insert:

18

19 sale"; authorizing the Department of Revenue to adopt criteria
20 by rule indicating that a purported short sale is not an arm's
21 length transaction; providing an effective date.