



NORTH CAROLINA  
DEPARTMENT OF STATE TREASURER  
STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

JANET COWELL  
TREASURER

T. VANCE HOLLOMAN  
DEPUTY TREASURER

**Memorandum #2010-17 \*\*REVISED\*\***

**TO:** County Financial Officials and their Independent Auditors

**FROM:** Sharon Edmundson, Director, Fiscal Management Section

**SUBJECT:** Implementation of Session Law 2009-451, As Revised By Session Law 2011-296 (HB 384) Register of Deed Fees

**DATE:** October 27, 2009 (originally issued), October 18, 2011 (revised)

G.S. 161-10, 161-11.3 and 161-11.5 were recently amended and require counties to collect additional fees for recording deeds of trust or mortgages. Out of these additional fees, **\$6.20 per recording** (from fees collected pursuant to G.S. 161-10(a)(1) and (a)(1a)) is to be forwarded "by the register of deeds to the county finance officer, who shall remit the funds to the State Treasurer. The county finance officer shall remit the funds to the State Treasurer on a monthly basis." [G.S. 161-10(a)(1a)]. These funds will be credited as follows:

- Fifty-five percent (55%) to the Floodplain Mapping Fund established under G.S. 143-215.56A
- Twenty percent (20%) to the General Fund as nontax revenue
- Twenty-five percent (25%) to the Department of Cultural Resources to be used as provided in G.S. 121-5(e)"

These fees and allocations expire as of July 1, 2013.

The following allocations of each county's recording fees have been suspended beginning October 1, 2011 through July 1, 2013:

- G.S. 161-11.4, which required counties to forward \$10 of each recording fee to Crime Control and Public Safety to be credited to the flood mapping fund
- G.S. 161-11.6, which required counties to collect \$5 for each deed filed, registered, or recorded to be forwarded (less 2% for administrative cost recovery) to Cultural Resources

The collection by counties of this fee began on October 1, 2009, and the **revised fee schedule/allocation goes into effect as of October 1, 2011**, with the first payment to the Department of State Treasurer (DST) under the revised schedule on November 15, 2011. DST will collect this new fee through an ACH debit of your bank account in the same way that the additional interest on late motor vehicle tax payments is currently collected. **On or before the 10<sup>th</sup> of each month** following the collections (or the next business day in case of a weekend or holiday), you will need to **send notification via fax or email to the State and Local Government Finance Division (SLGFD) of each of the amounts to be deducted from**

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**your bank account – both motor vehicle interest and the designated recording fees.** On the 15<sup>th</sup>, or the next business day, the Banking Operations Section of DST will initiate an ACH debit file to collect that amount from your currently designated bank account. This amount will match the total amount you submitted by the 10<sup>th</sup> to SLGFD.

***Please notify us as soon as possible if you wish to use a different bank account for the ACH transaction than you currently use for the transaction for motor vehicle interest/deed of trust fees.***

Attached to this memo is the modified form for you to use in your monthly reporting. As you can see, all amounts will be reported on this sheet. You can send the report to the same email address to which you currently send the DMV Interest report: [DMV-Interest@NCTreasurer.com](mailto:DMV-Interest@NCTreasurer.com). As always, you will receive a response/confirmation to your email within 24 hours. You also can fax the report to **919-807-2398: Attention Becky Dzingeleski**.

If you have any questions, please contact Becky Dzingeleski in our office at 919-807-2396 or by email at [Becky.Dzingeleski@nctreasurer.com](mailto:Becky.Dzingeleski@nctreasurer.com). Thanks in advance for your timely submission of your monthly report.

