

ORIGINAL SENATE
FILE NO. 0009

ENROLLED ACT NO. 56, SENATE

SIXTY-SECOND LEGISLATURE OF THE STATE OF WYOMING
2013 GENERAL SESSION

AN ACT relating to real property; clarifying provisions defining private transfer fee; making permanent the private transfer fee prohibition; specifying that the transfer of mineral rights, interests and obligations and surface rights appurtenant to severed mineral rights, interests and obligations are exempt from private transfer fee provisions; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 34-28-101(a)(ii)(A) and (B), 34-28-102 and 34-28-103 by creating a new subsection (d) are amended to read:

34-28-101. Definitions.

(a) As used in this chapter:

(ii) "Private transfer fee" means a fee or charge payable upon the transfer of an interest in real property, or payable for the right to make or accept the transfer, regardless of whether the fee or charge is a fixed amount or is determined as a percentage of the value of the property, the purchase price or other consideration given for the transfer. "Private transfer fee" shall not include the following:

(A) Any consideration payable by the grantee to the grantor for the interest, in real property being transferred, including any subsequent additional consideration for the property payable by the grantee based upon any subsequent appreciation, development, lease or sale of ~~a~~the separate mineral estate and its appurtenant surface access rights;

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(B) Any consideration payable by the grantee to the grantor for the interest in real property, other than a mineral estate and its appurtenant surface access rights, being transferred, including any subsequent additional consideration for the property payable ~~to~~ by the grantee based upon any subsequent appreciation, development or sale of the property, provided the additional consideration is payable on a one (1) time basis only and the obligation to make the payment does not bind successors in title to the property;

34-28-102. Prohibition.

A private transfer fee obligation recorded or entered into in this state on or after April 1, 2012 ~~and before July 1, 2014~~ does not run with the title to real property and is not binding on or enforceable at law or in equity against any subsequent owner, purchaser or mortgagee of any interest in real property as an equitable servitude or otherwise.

34-28-103. Recording of existing private transfer fee obligations; jurisdictions; affidavit of payment; exemption of mineral rights.

(d) Nothing in this chapter shall apply to:

(i) A transfer of mineral rights, interests and obligations;

(ii) The transfer of any surface right appurtenant to a mineral right, interest or obligation which has been severed from the surface estate.

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Section 2. This act is effective July 1, 2013.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk