



Senate Urban Affairs & Housing Committee

Senator Gene Yaw
Chairman

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Summary House Bill 442, P.N. 1040

Prime Sponsor: Representative Helm

- Amends Title 68 (Real and Personal Property) to prohibit the imposition of private transfer fees, require disclosure of existing private transfer fees and provide liability for violation.
- Defines a private transfer fee as a charge payable on the transfer of real property.
- Private transfer fees do not include:
 - Fees payable to private communities by members of homeowner associations,
 - Fees that do not bind successors in title, including mineral estates and surface access rights.
 - Commissions to real estate brokers,
 - Interest, charges and fees payable to a lender pursuant to a mortgage, deed or trust,
 - Rent, reimbursement and charges payable by a lessee to a lessor,
 - Assessments, fees and fines imposed by and payable to a governmental authority,
 - Payments for extraction of timber, crops or minerals - including gas, oil and water.
- Any current contract subject to a private transfer fee obligation shall include a provision disclosing the existence of the obligation, a description of the obligation, and a statement that private transfer fee obligations are subject to certain restrictions.
- Provides for a notice to be recorded in the office of the recorder of deeds for each county in which a private transfer fee was imposed prior to the effective date of this chapter.
- A person who records or enters into an imposing a private transfer fee obligation in his favor after the effective date of this chapter will be liable for damages, attorney fees, expenses and costs incurred.
- This act shall take effect immediately.