

SB 838 STAFF MEASURE SUMMARY

Senate Committee On Housing and Development

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Meeting Dates: 3/23, 4/6, 4/8

WHAT THE MEASURE DOES:

Requires Secretary of State to create statewide registry of real property owned by certain corporate entities and rented or used for commercial purposes. Allows state agencies to use interagency agreements to share data to construct registry.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Current governing statute defines real property to encompass the land above and under water; all buildings, structures, improvements, machinery, equipment, and fixtures on the land; all mining resources and trees on and in the land; and any estates, rights, titles, and interests in the land.

Senate Bill 838 directs the Secretary of State to create a statewide registry of real property owned by a corporation, limited liability company, partnership, or other legal entity and rented or used for commercial purposes. The registry must contain: the tax lot number of the property; addresses associated with the property; the most recent price paid for the property; the name and address of each legal owner of the property; and the legal entity type of each legal owner and state or country of incorporation or formation. The Secretary of State will not require properties used as owner residences to be registered. In addition, Senate Bill 838 allows state agencies to use interagency agreements to share identifying data on businesses to construct the registry.