

EXEMPTIONS:

Section 21.82 Exempt.

The tax exempted by section 21.81 of this article, where applicable, shall be exempt where the transaction is affected by operation of law or upon delivery or transfer in the following instances:

1. Deeds representing real estate transfers made before June 20, 1990, but recorded after that date and trust documents executed before June 20, 1990, but recorded after that date.
2. Deeds to or trust documents relating to (a) property acquired by any governmental body or from any governmental body, (b) property or interests transferred between governmental bodies, or (c) property acquired by or from any corporation, society, association, foundation or institution organized and operated exclusively for charitable, religious or educational purposes. However, deeds or trust documents, other than those in which Administrator of Veterans' Affairs of the United States is the grantee pursuant to a foreclosure proceeding, shall not be exempt from filing the declaration.
3. Deeds or trust documents that secure debt or other obligation.
4. Deeds or trust documents that, without additional consideration, confirm, correct, modify, or supplement a deed or trust document previously recorded.
5. Deeds or trust documents where the actual consideration is less than \$100
6. Tax deeds.
7. Deeds or trust documents that release property that is security for a debt or other obligation.
8. Deeds of partition.
9. Deeds or trust documents made pursuant to mergers, consolidations or transfers or sales of substantially all the assets of corporations under plans of reorganization under the Federal Internal Revenue Code (26 USC 368) or Title 11 of the Federal Bankruptcy Act.
10. Deeds or trust documents made by a subsidiary corporation to its parent corporation for no consideration other than the cancellation or surrender of the subsidiary's stock.
11. Deeds where there is an actual exchange of real estate and trust documents where there is an actual exchange of beneficial interests, except that that money difference or money's worth paid from one to the other is not exempt from the tax. These deeds or trust documents, however, shall not be exempt from filing the declaration.
12. Deeds issued to a holder of a mortgage, as defined in section 15-103 (now section 15-1207) of the Code of Civil Procedure, pursuant to a mortgage foreclosure proceeding or pursuant to a transfer in lieu of foreclosure.
13. A deed or trust document related to the purchase of a principal residence by a participant in the program authorized by the Home Ownership Made Easy Act, except that those deeds and trust documents shall not be exempt from filing the declaration.