

**REAL ESTATE TRANSFER TAX  
428A.2 EXCEPTIONS (7/1/89)**

**(DECLARATION OF VALUE (DOV) AND  
GROUNDWATER HAZARD STATEMENTS  
(GHS) REQUIREMENTS NOTED)**

The tax imposed by this chapter shall not apply to:

1. Any executory contract for the sale of land under which the vendee is entitled to or does take possession thereof, or any assignment or cancellation thereof. (DOV AND GHS REQUIRED, EXCEPT ASSIGNMENT BY SELLER OR COLLATERAL ASSIGNMENT)
2. Any instrument of mortgage, assignment, extension, partial release, or satisfaction thereof. (NO DOV OR GHS REQUIRED)
3. Any will. (NO DOV OR GHS REQUIRED)
4. Any plat. (NO DOV REQUIRED – GHS IS REQUIRED)
5. Any lease. (NO DOV REQUIRED – GHS IS REQUIRED ON LAND LEASE)
6. Any deed, instrument, or writing in which the United States, or any agency or instrumentality of it, or the state of Iowa, or any agency, instrumentality, or governmental or political subdivision thereof is the grantor, assignor, transferor, or conveyor; and any deed, instrument or writing in which any of such unit of government is the grantee or assignee, where there is no consideration. (NOTE: Federal agencies and instrumentalities are required to complete Declaration of Value upon the conveyance of real estate)
7. Deeds for cemetery lots. (NO DOV OR GHS REQUIRED)
8. Deeds which secure a debt or other obligation, except those included in the sale of real property. (NO DOV OR GHS REQUIRED)
9. Deeds for the release of a security interest in property excepting those pertaining to the sale of real estate.
10. Deeds which, without additional consideration, confirm, correct, modify, or supplement a deed previously recorded. (NO DOV OR GHS REQUIRED)
11. Deeds between husband and wife, or parents and child, without actual consideration. A cancellation of indebtedness alone which is secured by the property being transferred and which is not greater than the fair market value of the property being transferred is not actual consideration within the meaning of this subsection. (NO DOV OR GHS REQUIRED)
12. Tax deeds. (NO DOV OR GHS REQUIRED)
13. Deeds of partition where the interest conveyed is without consideration. However, if any of the parties take shares greater in value than their undivided interest a tax is due on the greater values computed at the rate set out in section 428A.1. (NO DOV OR GHS REQUIRED)
14. The making or delivering of instruments of transfer resulting from a corporate merger, consolidation, or reorganization under the laws of the United States or of any state thereof, where such instrument states such face on the fact thereof. (DOV AND GHS REQUIRED)
15. Deeds between a family corporation, partnership, or limited partnership and its stockholders or partners for the purpose of transferring real property in an incorporation or corporate dissolution or limited partnership under the laws of this state, where the deeds are given for no actual consideration other than for shares or for debt securities of the corporation, partnership, or limited partnership. For purposes of this subsection a family corporation, partnership, or limited partnership where the majority of the voting stock of the corporation, of the ownership shares of the partnership or limited partnership is held by and the majority of the stockholders or partners are persons related to each other as spouse, parent, grandparent, lineal ascendants of grandparents or their spouses and other lineal descendants of grandparents or their spouses, or persons acting in a fiduciary capacity for persons so related and where all of its stockholders or partners are natural persons or persons acting in a fiduciary capacity for the benefit of natural persons. (DOV AND GHS REQUIRED)
16. Deeds for the transfer of property or the transfer of an interest in property when the deed is executed between former spouses pursuant to a decree of dissolution of marriage. (NO DOV OR GHS REQUIRED)
17. Deeds transferring easements. (NO DOV OR GHS REQUIRED)
18. Deeds giving back real property to lienholders in lieu of forfeitures or foreclosures. (NO DOV OR GHS REQUIRED)
19. Deeds executed by public officials in the performance of their official duties. (NO DOV OR GHS REQUIRED)
21. Deeds transferring distribution of assets to heirs at law or devisees under a will. (NO DOV OR GHS REQUIRED) Deeds in which the consideration does not exceed \$500. (NO DOV)

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