



State of Georgia

Department of Revenue

Suite 15300

1800 Century Boulevard

Atlanta, Georgia 30345

(404) 417-2100

May 8, 2006

Bart L. Graham
Commissioner

[REDACTED]

Re: Protest and Claim for Refund of Intangible Recording Tax penalty and interest paid on January 17, 2006, totaling [REDACTED] when recording a Security Deed between [REDACTED] (Lender) and [REDACTED] (Borrowers) dated July 26, 2005

Dear [REDACTED]:

I have carefully considered your Protest and Claim for Refund of intangible recording tax penalty and interest paid to the Clerk of Superior Court, [REDACTED] when you recorded a Security Deed between the parties on January 17, 2006. Your Protest, Claim for Refund, and all supporting documentation were considered. It is my determination that your Claim for Refund in the amount of [REDACTED] is denied. The amount may not be refunded.

O.C.G.A. § 48-6-61 provides in pertinent part that security instruments must be filed and the intangible recording tax paid no later than ninety days from the date of execution by the parties. In this case, the Security Deed was recorded on January 17, 2006 – more than five months from the date of execution. Having an adequate system of follow-up could have prevented the assessment of penalty and interest. The requirement stated in § 48-6-61 was not met.

A copy of this determination is being provided to the Clerk of Superior Court, [REDACTED] so that the money collected and deposited into an escrow account per O.C.G.A. § 48-6-76(b) may be disbursed according to law.

Sincerely,

Bart L. Graham

BLG/RJL/mb

cc: Clerk of Superior Court, [REDACTED]