



Bart L. Graham  
Commissioner

State of Georgia  
Department of Revenue

Suite 15300  
1800 Century Boulevard  
Atlanta, Georgia 30345  
(404) 417-2100  
July 31, 2006

[REDACTED]  
[REDACTED]  
[REDACTED]

Re: Protest and Claim for Refund of Intangible Recording Tax penalty and interest paid on May 31, 2006, totaling [REDACTED] when recording a Security Deed with the Clerk of Superior Court, [REDACTED] between [REDACTED] (Grantor) and [REDACTED] (Grantee) dated May 13, 2005

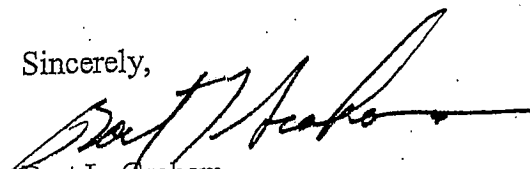
Dear [REDACTED]

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 May 31, 2006. Your Protest, Claim for Refund, and all supporting documentation were considered in the review. 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 May 31, 2006 – more than one year 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 distributed according to law.

Sincerely,



Bart L. Graham

BLG/RJL/mb

Cc: Clerk of Superior Court, [REDACTED]