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Public Comments on Proposed Guidance; Request for Comments: Private Transfer Fee Covenants:=====

Title: Proposed Guidance; Request for Comments: Private Transfer Fee Covenants  
FR Document Number: 2010-20108  
Legacy Document ID:  
RIN: null  
Publish Date: Mon Aug 16 00:00:00 EDT 2010  
Submitter Info:

Private transfer fees are a good thing when they are used for community interests, such as open space, affordable housing, or historic preservation, through payment to a non-profit or home owners' organization. It serves an important public purpose to allow such fees for such purposes because it relieves government from having to tax for the same purposes. Private transfer fees that go to private development entities or speculators do not serve such purpose. The FHFA Guidance must make exception for private transfer fees for community purposes to non-profits or home owner associations. Please change the guidance or delay consideration of the proposed guidance through January 30, 2011 to consider further the implications of the proposed harsh change.