

From: Alan Merrill [alan.conservancy@gmail.com]
Sent: Wednesday, October 13, 2010 12:58 PM
To: !FHFA REG-COMMENTS
Subject: Fwd: Guidance on Private Transfer Fee (No. 2010-N-11)

----- Forwarded message -----

From: Alan Merrill <alan.conservancy@gmail.com>
Date: Wed, Oct 13, 2010 at 12:45 PM
Subject: Guidance on Private Transfer Fee (No. 2010-N-11)
To: regcomments@hfa.gov
Cc: Ashton Ritchie <ashtonritchie@earthlink.net>, Dave McMurrain <cappsfy@bellsouth.net>, David Goode <dhgchicken@bellsouth.net>, Deanna McMurrain <cappsfy2@gmail.com>, Diana S Wilson <wilsondianas@bellsouth.net>, Don Harrelson <harr1295@bellsouth.net>, Gene Griffith <gtg1967@att.net>, "H. Tom Blum" <htblum0228@yahoo.com>, Nehemiah Haire <hairecontracting@bellsouth.net>, Rick Sewell <rsewell@creelproperties.com>, Sandra Storrar <jstorrar@bellsouth.net>, Tara Muenz <Tara.Muenz@gaepd.org>, Tom Reed <reed.tom@gmail.com>, "W. C. Blackmon" <wc.blackmon@netzero.net>, John Graham <jegarts@aol.com>, faye.godwin@chatthillsga.us, Steve Nygren <steve@serenbe.com>

Dear Mr. Stephen Cross and Ms. Peggy K. Balsawer:

I appreciate the opportunity to comment on the proposed Guidance on Private Transfer Fees on behalf of the Chattahoochee Hill Country Conservancy. The Conservancy is a 501(c)(3) nonprofit charity managing a land trust and promoting conservation of natural resources and the growth of family farming.

Our area of interest is a 100 square mile area in the south-western corner of the greater Atlanta Metropolitan Area. Our area is relatively undeveloped and rural. Our mission is to achieve smart growth in the last close-in area for development in Metro Atlanta. The vision for smart growth in the Chattahoochee Hill Country requires stewardship for the planet which best serves every generation.

We live by the proverb: There is no heavier burden than a great opportunity. One part of our burden is to generate funds to enable conservation of land. Attaching a fee to real estate transactions is the best and most equitable option available to us. The Guidance on Transfer Fees would be a crippling blow to the Conservancy.

I accept at face value the proposition that some Transfer Fees may not be beneficial to our society. However, some Transfer Fees are good for our society. To preclude the inclusion of any Transfer Fee in mortgages is too simplistic and is unfair.

May I offer a suggestion? Delete from the proposed Guidance those Transfer Fees channeled to nonprofit organizations. Make it clear that Transfer Fees for nonprofits are acceptable for inclusion in mortgages. The Internal Revenue Service and nongovernment organizations have the responsibility to assure that nonprofit organizations are legitimate. In my experience, the IRS and the Land Trust Alliance, for example, are diligent in carrying out this responsibility. Allow them to continue to be your watchdog. Nonprofits typically serve noble causes and are not deceptive. Please do not hamper efforts to promote such causes as conservation and smart growth.

Yours truly,
Alan R. Merrill

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