

SB0624/957272/1

BY: Finance Committee

AMENDMENTS TO SENATE BILL 624
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 8, strike “or report of title”; and in line 10, after “documents;” insert “requiring a certain title insurance commitment or sample form to contain a certain statement;”.

AMENDMENT NO. 2

On page 3 in line 28, and on page 4 in lines 20 and 21 and 23, in each instance, strike “OR A REPORT OF TITLE”.

On page 4, after line 26, insert:

“(C) A TITLE INSURANCE COMMITMENT OR SAMPLE OF THE FORM OF POLICY INTO WHICH THE CONTINGENCIES AND CONDITIONS FOR INSURING WILL BE INSERTED SHALL CONTAIN THE FOLLOWING STATEMENT:

“THIS DOCUMENT CONSTITUTES A STATEMENT OF THE TERMS AND CONDITIONS ON WHICH A TITLE INSURER IS WILLING TO ISSUE A POLICY OF TITLE INSURANCE IF THE TITLE INSURER ACCEPTS THE PREMIUM FOR THE POLICY. IT IS NOT A REPRESENTATION AS TO THE STATE OF TITLE AND DOES NOT CONSTITUTE AN ABSTRACT OF TITLE.”