

**Department of Fiscal Services**  
Maryland General Assembly

**FISCAL NOTE**

House Bill 1275 (Delegate Donoghue)  
Economic Matters

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**Title Insurance - Rates and Premiums**

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This bill prohibits an agent of an insurer from deviating from the title insurance rates or premiums approved by the Insurance Commissioner and specifies that the insurer and agent may not provide a thing of value to the insured or the insured's representative for the referral or procurement of title insurance business. A person or organization in violation of these provisions is subject to the current penalty provisions for noncompliance with title insurance laws, including a penalty of \$1,000 for a willful violation and \$250 for any other violation.

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**Fiscal Summary**

**State Effect:** Potential minimal increase in general fund revenues under the bill's administrative penalty provisions, depending on the fines imposed.

**Local Effect:** None.

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**Information Source(s):** Maryland Insurance Administration, Department of Fiscal Services

**Fiscal Note History:** First Reader - March 1, 1996  
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