

SENATE COMMITTEE OF REFERENCE REPORT

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Chairman of Committee

March 6, 2006  
Date

Committee on Business, Labor and Technology.

After consideration on the merits, the Committee recommends the following:

HB06-1141 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

- 1 Amend reengrossed bill, page 3, line 24, after "SETTLEMENT", insert
- 2 "SERVICE".
- 3 Page 4, line 6, after "SETTLEMENT", insert "SERVICE";
- 4 line 8, after "(6.5)", insert "(a)";
- 5 line 12, strike "(a)" and substitute "(I)";
- 6 strike line 13 and substitute the following:
  - 7 "(II) LENDS OR BORROWS MONEYS WITH AN INTEREST IN REAL
  - 8 PROPERTY AS SECURITY;"
- 9 line 14, strike "(c) (I)" and substitute "(III)";
- 10 strike line 16 and substitute the following:
  - 11 "(A) BUYS OR SELLS AN INTEREST IN REAL PROPERTY; OR";
- 12 strike lines 19 and 20;
- 13 line 21, strike "(d)" and substitute "(IV)";
- 14 after line 22, insert the following:

1           "(b) NOTHING IN THIS SUBSECTION (6.5) SHALL BE CONSTRUED TO  
2 INCLUDE A TITLE INSURANCE COMPANY OR A TITLE INSURANCE AGENT."

3 Page 6, line 1, strike "TITLE COMPANY" and substitute "TITLE INSURANCE  
4 COMPANY".

5 Page 7, line 12, after "TITLE", insert "INSURANCE".

6 Page 9, line 21, strike "VIOLATING" and substitute "WILLFULLY OR  
7 REPEATEDLY VIOLATING";

8 line 22, after "A", insert "WILLFUL OR REPEATED" and, after "CREATION",  
9 insert "OR OPERATION".

10 Page 10, strike lines 6 through 27 and substitute the following:

11           "(I) A PROVIDER OF SETTLEMENT SERVICES OR AN ASSOCIATE OF  
12 A PROVIDER OF SETTLEMENT SERVICES HAS EITHER AN AFFILIATE  
13 RELATIONSHIP WITH OR A DIRECT BENEFICIAL OWNERSHIP INTEREST OF  
14 MORE THAN ONE PERCENT IN ANOTHER PROVIDER OF SETTLEMENT  
15 SERVICES; AND

16           (II) A PROVIDER OF SETTLEMENT SERVICES OR THE ASSOCIATE OF  
17 A PROVIDER DIRECTLY OR INDIRECTLY REFERS SETTLEMENT SERVICE  
18 BUSINESS TO ANOTHER PROVIDER OF SETTLEMENT SERVICES OR  
19 AFFIRMATIVELY INFLUENCES THE SELECTION OF ANOTHER PROVIDER OF  
20 SETTLEMENT SERVICES."

21 Page 11, line 3, after "SETTLEMENT", insert "SERVICE";

22 line 13, after "SETTLEMENT", insert "SERVICE";

23 strike lines 15 through 27.

24 Reletter succeeding paragraph accordingly.

25 Page 13, line 10, strike "SETTLEMENT PROVIDER" and substitute  
26 "PROVIDER OF SETTLEMENT SERVICES";

27 line 19, strike "SETTLEMENT PROVIDER." and substitute "PROVIDER OF  
28 SETTLEMENT SERVICES.";

- 1 line 23, after "TITLE", insert "INSURANCE".
- 2 Page 15, line 10, strike "MAY" and substitute "SHALL".

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