

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

May 2, 2007
Date

Committee on Appropriations.

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

SB07-249 be amended as follows, and as so amended, be referred to the Committee on Business Affairs and Labor with favorable recommendation:

1 Amend reengrossed bill, strike everything below the enacting clause and
2 substitute the following:

3 "SECTION 1. Article 11 of title 10, Colorado Revised Statutes,
4 is amended BY THE ADDITION OF A NEW SECTION to read:

5 **10-11-127. Closing and settlement services - independent**
6 **providers - study - report.** (1) ON OR BEFORE DECEMBER 1, 2007, THE
7 DIVISION SHALL STUDY AND MAKE DETERMINATIONS AS TO THE NEED, IF
8 ANY, FOR ADDITIONAL RESOURCES RELATING TO THE ENFORCEMENT OF
9 TITLE INSURANCE LAWS AND RULES; THE ADEQUACY OF EXISTING TITLE
10 INSURANCE LAWS AND RULES; AND THE NEED, IF ANY, FOR LICENSURE AND
11 REGULATION OF INDEPENDENT PROVIDERS OF CLOSING AND SETTLEMENT
12 SERVICES.

13 (2) THE DIVISION SHALL REPORT ITS FINDINGS AND
14 DETERMINATIONS, TOGETHER WITH ITS RECOMMENDATIONS FOR
15 LEGISLATION, IF ANY, TO THE GENERAL ASSEMBLY ON OR BEFORE
16 DECEMBER 31, 2007.

17 (3) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2008.

18 **SECTION 2. Safety clause.** The general assembly hereby finds,

1 determines, and declares that this act is necessary for the immediate
2 preservation of the public peace, health, and safety.".

3 Page 1, strike lines 103 through 109 and substitute "ESTATE
4 TRANSACTIONS.".

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