
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Angela L. De Jean.

DIGEST

Present law provides that a title insurance report may only be issued based on a title opinion rendered by an attorney at law licensed to practice law in this state.

Present law defines "abstract" or "abstract of title" as "a written history, synopsis, or summary of the recorded instruments affecting the title."

Proposed law defines "abstract of title" or "abstract" as a written history, synopsis or summary of the recorded instruments indexed in the public records affecting the title to immovable property that is prepared and certified by the abstractor covering the requisite search periods set forth in present law.

Proposed law requires that the abstract include a photocopy or electronic copy of the recorded instruments or extracts prepared by the abstractor reviewing the records.

Proposed law requires that the abstract be dated and signed by the abstractor and presented for examination to an attorney duly licensed and authorized to practice law in this state as provided in present law.

Present law provides that the certifying or giving of an opinion to the title of immovable property is defined as the practice of law. Proposed law adds to the definition in present law by providing that rendering a title opinion as a basis for issuing a title insurance report also constitutes the practice of law.

Effective January 1, 2012.

(Amends R.S. 22:512(1) and 17(b)(vi) and R.S. 37:212(A)(2)(d))