DIGEST

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Kleckley HB No. 85

Abstract: Requires the identification of the title producer, title insurer, and examining attorney on certain residential transactions.

Present law prohibits a title insurance producer or insurer from issuing a title report or policy of title insurance without such report or policy being based on a title opinion of an attorney licensed to practice law in La.

Present law dictates that the search period be at least 30 years for transfers or the longer of 10 years or two links for mortgage refinance transactions.

Proposed law requires the title insurance producer to include identifying information for the title producer, title insurer, and the examining attorney on all recorded acts of transfer or lease and on all recorded mortgages insured by a title policy where the property described in the recorded act is a one-to four-family residential property.

Proposed law provides that the inclusion of the required information does not create additional liability for those named therein nor does it create a separate cause of action against the title insurance producer, title insurer, or examining attorney.

Effective Jan. 1, 2012.

(Adds R.S. 22:513.1)