ENROLLED

Regular Session, 2011

HOUSE BILL NO. 85

BY REPRESENTATIVE KLECKLEY

Prefiled pursuant to Article III, Section 2(A)(4)(b)(i) of the Constitution of Louisiana.

AN ACT

To enact R.S. 22:513.1, relative to title insurance; to require identifying information on acts transferring an interest in residential property; to provide immunity from liability under certain circumstances; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 22:513.1 is hereby enacted to read as follows:

§513.1. Title insurance; identification of examining attorney and title producer

A. Every sale, conveyance, transfer, or other act transferring an interest in or ownership in a one-to-four family residential property that is insured by an owner's title insurance policy and every mortgage encumbering such immovable property that is insured by a loan title insurance policy shall contain all of the following identifying information:

(1) The name, address, and Louisiana license number of the issuing title insurance producer.

(2) The name of the title insurance underwriter issuing the policy.

(3) The name and bar roll number of the attorney licensed to practice law in Louisiana who provided the title opinion upon which the title insurance policy is based.

B. Prior to recordation, the title insurance producer shall verify that the identifying information required by Subsection A of this Section is included within the document. The information may be typed or stamped on the document or included on a separate form attached to the document.

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.

C. The inclusion of the information on the recorded document or attachment shall not create additional liability for those named therein nor shall it create a separate cause of action against the title insurance producer, title insurance underwriter, lender, or examining attorney.

D. Failure to include the information required by this Section on any document or act shall not nullify or otherwise affect the validity of the document or act.

Section 2. This Act shall become effective on January 1, 2012.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____

CODING: Words in ~~struck through~~ type are deletions from existing law; words underscored are additions.