

SENATE FILE 322
BY COMMITTEE ON JUDICIARY

(SUCCESSOR TO SSB 1028)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act allowing certain abstractors to request a mortgage
2 release.

3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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SF 322

1 Section 1. Section 16.92, subsection 1, paragraph g, Code
2 2005, is amended to read as follows:

3 g. "Real estate lender or closer" means a person licensed
4 to regularly lend moneys to be secured by a mortgage on real
5 property in this state, a licensed real estate broker, ~~or~~ a
6 licensed attorney, or a participating abstractor.

7 Sec. 2. Section 16.92, subsection 1, Code 2005, is amended
8 by adding the following new paragraph:

9 NEW PARAGRAPH. h. "Participating abstractor" means an
10 abstractor participating in the title guaranty program.

11 EXPLANATION

12 This bill allows an abstractor who is participating in the
13 title guaranty program to request a mortgage release from the
14 title guaranty division of the Iowa finance authority.

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Ward Co-chair
Hancock Co-chair
Lamberti
Horn

Succeeded By
SF/HF 322

SSB# 1028
Judiciary

SENATE/HOUSE FILE _____
BY (PROPOSED IOWA FINANCE
AUTHORITY BILL)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

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