

4/10/95 Referred to Judiciary

MAR 22 1995
Place On Calendar

HOUSE FILE 524
BY COMMITTEE ON JUDICIARY

(SUCCESSOR TO HSB 216)

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

A BILL FOR

1 An Act relating to the exemption for attorneys who have provided
2 abstract services under the title guaranty program.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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HF
524

1 Section 1. Section 16.91, subsection 5, unnumbered
2 paragraph 2, Code 1995, is amended to read as follows:
3 Additionally, each participating abstractor is required to
4 own or lease, and maintain and use in the preparation of
5 abstracts, an up-to-date abstract title plant including tract
6 indices for real estate for each county in which abstracts are
7 prepared for real property titles guaranteed by the division.
8 The tract indices shall contain a reference to all instruments
9 affecting the real estate which are recorded in the office of
10 the county recorder, and shall commence not less than forty
11 years prior to the date the abstractor commences participation
12 in the title guaranty program. However, a participating
13 attorney providing who has provided abstract services in a
14 county continuously from November 12, 1986, to the date of
15 application, either personally or through persons under the
16 attorney's supervision and control, is exempt in that county
17 from the requirements of this paragraph. A participating
18 attorney who is exempt in a county from the requirements of
19 this paragraph and who has provided abstract services in an
20 adjacent county continuously from March 15, 1994, either
21 personally or through persons under the attorney's supervision
22 and control shall also be exempt in the adjacent county from
23 the requirements of this paragraph.

24 EXPLANATION

25 This bill provides that the exemption for an attorney
26 providing abstract services to the requirement that the
27 attorney own or lease, and maintain an up-to-date abstract
28 plant, only applies to a county in which the attorney has
29 provided abstract services continuously since November 12,
30 1986, and to adjacent counties in which the attorney has
31 provided abstract services directly or through employees or
32 others since March 15, 1994. Currently, the exemption applies
33 statewide.

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HSB 216

Dinkla, Chair
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JUDICIARY

HOUSE FILE 524

BY (PROPOSED COMMITTEE ON
JUDICIARY BILL BY
CHAIRPERSON HURLEY)

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