

# House Study Bill 216

## Conference Committee Text

PAG LIN

1 1 Section 1. Section 16.91, subsection 5, unnumbered  
1 2 paragraph 2, Code 1995, is amended to read as follows:  
1 3 Additionally, each participating abstractor is required to  
1 4 own or lease, and maintain and use in the preparation of  
1 5 abstracts, an up-to-date abstract title plant including tract  
1 6 indices for real estate for each county in which abstracts are  
1 7 prepared for real property titles guaranteed by the division.  
1 8 The tract indices shall contain a reference to all instruments  
1 9 affecting the real estate which are recorded in the office of  
1 10 the county recorder, and shall commence not less than forty  
1 11 years prior to the date the abstractor commences participation  
1 12 in the title guaranty program. However, a participating  
1 13 attorney

~~— providing~~

~~— who has provided abstract services in a~~

1 14 county continuously from November 12, 1986, to the date of  
1 15 application, either personally or through persons under the  
1 16 attorney's supervision and control, is exempt in that county  
1 17 from the requirements of this paragraph. A participating  
1 18 attorney who is exempt in a county from the requirements of  
1 19 this paragraph and who has provided abstract services in an  
1 20 adjacent county continuously from March 15, 1994, either  
1 21 personally or through persons under the attorney's supervision  
1 22 and control shall also be exempt in the adjacent county from  
1 23 the requirements of this paragraph.

1 24 EXPLANATION

1 25 This bill provides that the exemption for an attorney  
1 26 providing abstract services to the requirement that the  
1 27 attorney own or lease, and maintain an up-to-date abstract  
1 28 plant, only applies to a county in which the attorney has  
1 29 provided abstract services continuously since November 12,  
1 30 1986, and to adjacent counties in which the attorney has  
1 31 provided abstract services directly or through employees or  
1 32 others since March 15, 1994. Currently, the exemption applies  
1 33 statewide.

1 34 LSB 2300HC 76

1 35 mk/jw/5