

Senate Study Bill 219

Conference Committee Text

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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 2300SC 76

1 35 mk/jw/5