

Senate Study Bill 3130 - Introduced

SENATE FILE _____
BY (PROPOSED COMMITTEE ON
LOCAL GOVERNMENT BILL BY
CHAIRPERSON QUIRMBACH)

A BILL FOR

1 An Act establishing certain definitions relating to instruments
2 affecting real estate and specifying information to be
3 contained in index records.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 558.1B, Code 2009, is amended to read as
2 follows:

3 **558.1B Definitions.**

4 As used in this chapter, unless the context otherwise
5 requires: ~~,"book",~~

6 1. "Book", "list", "record", or "schedule" kept by a county
7 auditor, assessor, treasurer, recorder, sheriff, or other
8 county officer means the county system as defined in section
9 445.1.

10 2. "Grantee" means the name of the transferee in the
11 transaction used to create the recording index. For other
12 instruments affecting real estate, "grantee" includes but is
13 not limited to a buyer, mortgagee, lender, assignee, lessee, or
14 party to an affidavit who is not the affiant.

15 3. "Grantor" means the name of the transferor in the
16 transaction used to create the recording index. For other
17 instruments affecting real estate, "grantor" includes but is not
18 limited to a seller, mortgagor, borrower, assignor, lessor, or
19 affiant.

20 Sec. 2. Section 558.49, subsection 7, Code 2009, is amended
21 to read as follows:

22 7. The description of the real estate ~~conveyed~~ affected by
23 the instrument.

24 EXPLANATION

25 This bill defines the term "grantor" for the purposes of Code
26 chapter 558, relating to conveyances, to be the transferor in a
27 transaction used to create the recording index. The bill also
28 specifies that for other instruments affecting real estate,
29 "grantor" includes but is not limited to a seller, mortgagor,
30 borrower, assignor, lessor, or affiant. The bill also defines
31 the term "grantee" for purposes of Code chapter 558 to be the
32 transferee in a transaction used to create the recording index.
33 The bill also specifies that for other instruments affecting
34 real estate, "grantor" includes but is not limited to a buyer,
35 mortgagee, lender, assignee, lessee, or party to an affidavit

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1 who is not the affiant.

2 The bill amends Code section 558.49 relating to the types of
3 information kept in index records. The bill requires the index
4 to include the description of the real estate affected by the
5 instrument rather than the description of the real estate that
6 was conveyed.