

Effective 5/12/2015

31A-41-203 Use of money.

- (1) Money in the fund may be used to pay claims made under Part 3, Claims on Fund.
- (2)
 - (a) Except as limited by Subsection (2)(b), money in the fund in excess of \$250,000 may be used by the commissioner, with the consent of the commission, to:
 - (i) investigate violations of this chapter related to fraud by a title insurance licensee;
 - (ii) conduct education and research in the field of title insurance; or
 - (iii) examine a title insurance licensee's:
 - (A) escrow and trust account;
 - (B) examination procedures; or
 - (C) compliance with applicable statutes and rules.
 - (b) The commissioner may not use more than 75% of money collected under this chapter in a fiscal year from assessments and interest for the purposes outlined in this Subsection (2).
- (3) The disclosure of an examination conducted under this section is governed by Section 31A-2-204.

Amended by Chapter 330, 2015 General Session