

H.B. 233
INSURANCE LICENSING AMENDMENTS

Representative **James A. Dunnigan** proposes the following amendments:

1. *Page 13, Lines 378 through 392*

House Committee Amendments

1-18-2006:

378 (1) (a) A person that receives a new license under this title on or after July 1, 2007 as a
379 title insurance agency, shall at the time of licensure be owned or managed by one or more
380 natural persons who are licensed with the following lines of authority for at least ~~H→ [three]~~
380a 18 months ←H of the
381 H→ [five] 3 ←H years immediately proceeding the date on which the title insurance agency applies
381a for a
382 license:
383 (i) both a:
384 (A) search line of authority; and
385 (B) escrow line of authority; or
386 (ii) a search and escrow line of authority.
387 (b) A title insurance agency subject to Subsection (1)(a) may comply with Subsection
388 (1)(a) by having the title insurance agency owned or managed by:
389 (i) one or more natural persons who are licensed with the search line of authority for
390 the time period provided in Subsection (1)(a); and
391 (ii) one or more natural persons who are licensed with the escrow line of authority for
392 the time period provided in Subsection (1)(a).

(c) The Title and Escrow Commission may by rule made in accordance with Title 63, Chapter 46a, Utah Administrative Rulemaking Act, exempt an attorney with real estate experience from the experience requirements in Subsection (1)(a).