



House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL
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January 26, 2011

Madam Speaker:

The Business and Labor Committee recommends **H.B. 19**, INSURANCE LAW RELATED AMENDMENTS, by Representative J. Dunnigan, be replaced and reports a favorable recommendation on **1st Sub. H.B. 19**, INSURANCE LAW RELATED AMENDMENTS with the following amendments:

1. Page 95, Lines 2923 through 2929:

2923 (ii) [~~funds~~] money held for exchange under Section 1031, Internal Revenue Code[-];
2924 and
2925 (g) ~~{if}~~ the title insurance producer shall maintain a physical office in Utah
staffed by a person with an escrow subline of authority ~~{conducts a~~
2926 closing, the title insurance producer is physically present with a borrower, seller, or
purchaser
2927 involving real estate that is the subject of the real estate transaction} .
2928 (2) Notwithstanding Subsection (1), a title insurance producer may engage in the
2929 escrow business if:

Respectfully,

James A. Dunnigan
Committee Chair

Voting: 11-0-3

7 HB0019.HC1.WPD 1/27/11 9:30 am /BRH PO/BRH

Bill Number



HB0019S01

Action Class



H

Action Code



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