

1st Sub. H.B. 265
TITLE INSURANCE AMENDMENTS

Representative **HATCH** proposes the following amendments:

1. Page 2, Line 11: After "insurer" insert "and each title insurance agency"

2. Page 2, Lines 13-16: Delete lines 13-16 and insert:
"(b) A title insurance agency shall be assessed \$150 for each county in which the title insurance agency maintains an office.
(c) A title insurer shall be assessed:
(i) \$150 for each county in which the title insurer maintains an office; and
(ii) an amount calculated by:
(A) aggregating the assessments imposed on title insurance agencies under Subsection (2)(b) and on title insurers under Subsection (2)(c)(i);
(B) subtracting the amount determined under Subsection (2)(b)(i)(A) from the total costs and expenses determined under Subsection (2)(d); and
(C) multiplying:
(I) the amount calculated under Subsection (2)(c)(ii)(B); and
(II) the percentage of total premiums for title insurance on Utah risk that are premiums of the title insurer."

3. Page 2, Line 17: Delete "(c)" and insert "(d)"

4. Page 2, Line 20: After "not exceed" delete "\$85,000" and insert "\$50,000 annually"