



House of Representatives *State of Utah*

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February 4, 2004

Mr. Speaker:

The Business and Labor Committee reports a favorable recommendation on **H.B. 171**, INSURANCE FRAUD AMENDMENTS, by Representative J. Ferrin, with the following amendments:

1. *Page 8, Lines 233 through 243:*

- 233 **31A-31-110. Mandatory reporting of fraudulent title insurance acts --**
234 **Failure to**
235 **report -- Criminal penalties.**
236 (1) A ~~[[person-]]~~ title insurer having knowledge ~~[[or a reasonable~~
237 belief]] that a fraudulent insurance act is
238 being, will be, or has been committed related to title insurance shall report the
239 fraudulent act to
240 the commissioner in a writing that provides information in detail relating to:
241 (a) the fraudulent insurance act; and
242 (b) the perpetrator of the fraudulent insurance act.
243 (2) (a) Any ~~[[person-]]~~ title insurer required to report a fraudulent
244 insurance act under Subsection (1)
245 who willfully fails to comply with Subsection (1) is guilty of a class B
246 misdemeanor.
247 (b) An action for failure to comply with Subsection (1) shall be commenced
248 within
249 four years from the date on which the ~~[[person-]]~~ title insurer :

Respectfully,

Katherine M. Bryson
Committee Chair

Voting: 7-0-6

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