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SENATOR BEUTLER: Need my mike on. Thank you. (Laugh) Senator Quandahl, thank you for the time. The part of the amendment that deals with...part of the amendment deals with a subject that the Banking Committee and myself and others have been working on for the last couple of years. It basically is a series of amendments relating to the title insurance industry, the necessity for which derived from our experience with the State Title closing down here in Lincoln. That closing illustrated some areas where many of us thought that improvements could be made with regard to the structure and the consumer protections related to the title insurance industry. So for the better part of two years, Senator Quandahl, the Insurance Department and the title insurance association has been working back and forth through several meetings to come up with some changes that would be acceptable by all; that would strengthen, actually, the title insurance industry; would also strengthen the Department of Insurance regulatory ability with regard to the industry; and also in the end will make a much better deal for consumers. The amendments that were agreed upon basically do two or three things. First of all, it indicates that a title insurer is liable for conversion or misappropriations by a title insurance agent. When the large title insurers in this country have a Nebraska agent under contract, the law is now going to say that that title insurer is going to be responsible for missing escrow monies, settlement monies, and closing monies, and security deposits, so that those escrow accounts that were...that turned out to be so vulnerable under the State Title bankruptcy will no longer be so vulnerable, and the reason for that will be basically because there are five or six very large title insurers in this country and it will be those people, with their vast reserves, that will be in the end guaranteeing that any local title insurance agent in the state is going to make good whatever funds are being held by them for the purpose...for the ordinary purposes of the title insurance transaction and the real estate closing. So that's far and away I think the most important mechanism of the bill. You may recall that there was also this transaction that's...that is a different kind of real estate transaction. It's called a, after the tax, called a 1031 transaction, and it's basically where real estate is sold but other real estate is bought under a specific sequence of procedures, and there are