Regular Session, 2013

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HOUSE CONCURRENT RESOLUTION NO. 18

BY REPRESENTATIVE ABRAMSON

2	To establish and request the Title Insurance Committee to study land title search periods
3	provided by R.S. 22:512(17)(b)(vi)(gg), relative to the required search periods of
4	mortgage and conveyance records for the issuance of policies of title insurance in the
5	state of Louisiana, to develop recommendations to facilitate adequate safeguards for
6	the issuance of policies of title insurance, while ensuring that the process is efficient
7	and does not cause unnecessary expense or delay, and to report its findings to the
8	legislature no later than February 1, 2014.
9	WHEREAS, an overwhelming majority of mortgagees require the issuance of a
10	lender's policy of title insurance to be provided at the borrower's costs as part of each loan
11	transaction; and
12	WHEREAS, many purchasers of real property request the issuance of an owner's
13	policy of title insurance when purchasing real property; and
14	WHEREAS, there is a need to promote merchantability of title to all immovable
15	property located in the state of Louisiana, to keep the property in commerce, and to protect
16	the interest of owners and mortgagees; and
17	WHEREAS, Act No. 1028 of the 2010 Regular Session of the Legislature amended
18	R.S. 22:512(17)(b)(vi)(gg) in order to provide for minimum search periods for a sale or
19	mortgage; and
20	WHEREAS, some practitioners have expressed concern that the minimum search
21	period provided in R.S. 22:512(17)(b)(vi)(gg) may result in increased costs, duplication of
22	effort, and unnecessary delay in the transfer of immovable property and the issuance of title
23	policies; and
24	WHEREAS, officials of state, parish, and municipal governments and several
25	professional organizations have expressed an interest in solving these issues.

A CONCURRENT RESOLUTION

HCR NO. 18 ENROLLED

THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
establish the Title Insurance Committee to study land title search periods provided by R.S
22:512(17)(b)(vi)(gg) relative to the required search periods of mortgage and conveyance
records for the issuance of policies of title insurance in the state of Louisiana and to develop
recommendations to facilitate adequate safeguards for the issuance of policies of title
insurance, while ensuring that the process is efficient and does not cause unnecessary
expense or delay.
BE IT FURTHER RESOLVED that the committee shall consist of the following
persons:
(1) Three persons appointed by the Louisiana Land Title Association. One person
shall be an attorney; one person shall be an underwriter; and one person shall be a licensed
real estate agent.
(2) One person appointed by the chairman of the House Committee on Civil Law
and Procedure.
(3) One person appointed by the chairman of the House Committee on Insurance.
(4) One person appointed by the chairman of the Senate Committee on Judiciary A
(5) One person appointed by the Louisiana Clerks of Court Association.
(6) One person appointed by the Louisiana Assessors' Association.
(7) One person appointed by the Louisiana State Bar Association.
(8) One person appointed by the Louisiana Bankers Association.
(9) One person appointed by the Louisiana State Law Institute.
(10) One person appointed by the chairman of the Senate Committee on Insurance
(11) One person appointed by the Louisiana REALTORS.
(12) One person appointed by the Louisiana Association of Independent Land Title
Agents.
BE IT FURTHER RESOLVED that, to the extent practicable, the committee shall
be comprised of members who are geographically representative of all portions of the state
BE IT FURTHER RESOLVED that the designation of membership set forth in this
Resolution shall be submitted to the chairman of the House Committee on Civil Law and
Procedure prior to July 31, 2013.

HCR NO. 18	ENROLLED

BE IT FURTHER RESOLVED that the committee shall meet upon the call of the
chairman of the House Committee on Civil Law and Procedure or his appointee prior to
August 15, 2013, and at its first meeting, the committee shall select a chairman and vice
chairman from among its members.

BE IT FURTHER RESOLVED that the members of the Title Insurance Committee shall serve without compensation.

BE IT FURTHER RESOLVED that the committee shall submit a report to the legislature no later than February 1, 2014.

BE IT FURTHER RESOLVED that a suitable copy of this Resolution be transmitted to the Louisiana Land Title Association, the House Committee on Civil Law and Procedure, the House Committee on Insurance, the Senate Committee on Judiciary A, the Louisiana Clerks of Court Association, the Louisiana Assessors' Association, the Louisiana State Bar Association, the Louisiana Bankers Association, the Senate Committee on Insurance, the Louisiana REALTORS, the Louisiana Association of Independent Land Title Agents, and the Louisiana State Law Institute.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE