

By Senator Fasano

11-255-04

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A bill to be entitled  
An act relating to title insurance; amending s.  
627.782, F.S.; providing that the premium  
charged for title insurance on a refinanced  
mortgage may not exceed the amount of the title  
insurance premium for the original mortgage;  
providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Subsection (9) is added to section 627.782,  
Florida Statutes, to read:

627.782 Adoption of rates.--

(9) The premium charged for title insurance required  
for or obtained in conjunction with refinancing an existing  
mortgage may not exceed the amount of the premium for the  
original title insurance on the mortgage being refinanced when  
such original title insurance was obtained from the same  
insurer.

Section 2. This act shall take effect July 1, 2004.

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SENATE SUMMARY

Provides that the premium charged for title insurance on  
a refinanced mortgage may not exceed the amount of the  
premium for such insurance on the original mortgage.