

1                   A bill to be entitled  
 2           An act relating to title insurance; amending ss. 624.608  
 3           and 627.7711, F.S.; revising certain definitions relating  
 4           to title insurance to include personal property; providing  
 5           an effective date.

6  
 7   Be It Enacted by the Legislature of the State of Florida:

8  
 9           Section 1. Section 624.608, Florida Statutes, is amended  
 10          to read:

11           624.608 "Title insurance" defined.--"Title insurance" is  
 12          insurance of owners of real or personal property or others  
 13          having an interest in real or personal property or contractual  
 14          interest derived therefrom, or liens or encumbrances on real or  
 15          personal property, against loss by encumbrance, or defective  
 16          titles, or invalidity, or adverse claim to title.

17           Section 2. Paragraph (a) of subsection (1) of section  
 18          627.7711, Florida Statutes, is amended to read:

19           627.7711 Definitions.--As used in this part, the term:  
 20           (1)(a) "Related title services" means services performed  
 21          by a title insurer or title insurance agent or agency, in the  
 22          agent's or agency's capacity as such, including, but not limited  
 23          to, preparing or obtaining a title search, examining title,  
 24          preparing documents necessary to close the transaction,  
 25          conducting the closing, or handling the disbursing of funds  
 26          related to the closing in a real or personal property ~~estate~~  
 27          ~~closing~~ transaction in which a title insurance commitment or  
 28          policy is to be issued. The premium, together with the charge

HB 0075

2005

29 | for related title services, constitutes the regular title  
30 | insurance premium.

31 |       Section 3. This act shall take effect July 1, 2005.