

Second Regular Session
Sixty-eighth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 12-0755.01 Kristen Forrestal x4217

HOUSE BILL 12-1211

HOUSE SPONSORSHIP

Jones,

SENATE SPONSORSHIP

Nicholson,

House Committees
State, Veterans, & Military Affairs

Senate Committees

A BILL FOR AN ACT

101 CONCERNING THE REQUIREMENT THAT A TITLE INSURANCE AGENT
102 DOING BUSINESS IN THIS STATE MAINTAIN AN OFFICE WITHIN
103 THIS STATE THAT IS STAFFED BY THE DESIGNATED RESPONSIBLE
104 PRODUCER.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

The bill requires a title insurance agent doing business in this state to maintain a physical office within this state for its employees, including

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

the designated responsible insurance producer. An attorney who is licensed to practice law in Colorado and who is a licensed title insurance agent is exempt from the requirement.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, 10-11-116, **add** (5)
3 as follows:

4 **10-11-116. Title insurance agents licensed - maintain office in**
5 **state.** (5) A TITLE INSURANCE AGENT DOING BUSINESS IN THIS STATE
6 SHALL MAINTAIN A PHYSICAL OFFICE WITHIN THIS STATE THAT IS A BONA
7 FIDE BUSINESS OFFICE AND THE PRIMARY WORKPLACE FOR ONE OR MORE
8 FULL-TIME EMPLOYEES, INCLUDING THE DESIGNATED RESPONSIBLE
9 INSURANCE PRODUCER LICENSED PURSUANT TO PART 4 OF ARTICLE 2 OF
10 THIS TITLE. THIS SUBSECTION (5) DOES NOT APPLY TO AN ATTORNEY WHO
11 IS ISSUED A LICENSE PURSUANT TO PARAGRAPH (c) OF SUBSECTION (1) OF
12 THIS SECTION.

13 **SECTION 2. Act subject to petition - effective date.** This act
14 takes effect January 1, 2013; except that, if a referendum petition is filed
15 pursuant to section 1 (3) of article V of the state constitution against this
16 act or an item, section, or part of this act within the ninety-day period
17 after final adjournment of the general assembly, then the act, item,
18 section, or part will not take effect unless approved by the people at the
19 general election to be held in November 2012 and, in such case, will take
20 effect on January 1, 2013, or on the date of the official declaration of the
21 vote thereon by the governor, whichever is later.