

By: Geren

H.B. No. 3073

A BILL TO BE ENTITLED

AN ACT

relating to charges at closing of certain real property transactions.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Chapter 2501, Insurance Code, is amended by adding Section 2501.008 to read as follows:

Sec. 2501.008. THIRD-PARTY CHARGES. A title insurance company, title insurance agent, or direct operation may charge, separate from the title insurance premium, any actual costs incurred in connection with a closing and settlement, including:

(1) a charge by a third party, such as a governmental entity, for an electronic filing fee; or

(2) a fee of a third party for a service rendered or performed.

SECTION 2. This Act applies only to a real property transaction that closes on or after the effective date of this Act. A real property transaction that closes before the effective date of this Act is governed by the law as it existed immediately before the effective date of this Act, and that law is continued in effect for that purpose.

SECTION 3. This Act takes effect January 1, 2010.