



Minnesota Land Title Association 2011 Legislative Update

1. Special Session: Budget was passed. While this doesn't directly affect business for us, it will certainly have indirect impact. The one item in the budget bills (Chapter 9 of the Session Laws) that directly affects our practice is the increase in the filing fee for Well Certificates from \$40 to \$50.

2. General Session:

Session Law Ch. 66: This bill addressed a number of areas, including a modification of the procedure for getting the County Attorney to approve a deed to correct title without having to pay outstanding taxes. This bill clarifies that in the case of a foreclosure of a reverse mortgage, the redemption period is 12 months. An acknowledgement now serves as prima facie evidence that the party executing a document in a representative capacity had the authority to act and that the document was the act of the entity represented. The bill also makes it clear that the attorney for the party serving a notice of cancellation may be served with a counter-cancellation notice. Finally, the bill extended the effective date of statute making child support judgments effective for 20 years to January 1, 2013.

Chapter 61 modified the statutorily required reserves for title insurers.

Chapter 108 is the Commerce departments bill and it modifies (or clarifies) that in order to act as a real estate closing agent, it is necessary to be licensed under Section 82.641.