

TEXAS TITLE INSURANCE WORKS

LEGISLATIVE PRIORITIES

89th SESSION



Maintain Certainty in Real Estate Transactions & Protect Consumers

Texas' title insurance system has protected Texans' property rights for generations. Our state's existing regulatory structure sustains healthy marketplace competition and ensures that Texas homeowners and businesspeople have choices when they invest in protecting their property. Studies based on actual transactions make clear that Texas produces better prices for the majority of consumers.

TLTA's goal each legislative session is to maintain and improve certainty and safety for the consumer and the real estate market. Our knowledge helps inform and advise the Legislature on how to maintain and improve the best real estate economy in the country.

TLTA will seek legislative changes to improve transparency, efficiency, and consumer protection within the title industry by addressing key issues related to property records. Collectively, these changes help streamline real estate transactions, protect property owners' interests, and enhance the accessibility of property records.

Deed Fraud Self Help

Creates an *ex parte* process modeled after the fraudulent liens statute whereby a property owner can seek judicial finding that a deed in their chain of title is fraudulent and void. Although forged deeds are often recognized, dealt with and corrected in a transaction involving a title company, it is very frustrating to have this cloud on one's property prior to such a transaction. This bill would create an easier, accessible, and less expensive process to remove the fraudulent deed from the property record while maintaining appropriate due process.

Memorandum of Contract

If a person files a Memorandum of Contract that is not signed by the owner of the real property, they must provide a copy of the Memorandum to the owner. The owner may then file a contradicting affidavit with notice to the filing party. If the filer does not dispute the contradicting affidavit within 45 days, the contract identified in the Memorandum of Contract becomes unenforceable against a purchaser, allowing the transaction to proceed.

County Clerk Recording Fee

Corrects language in the Texas Local Government Code dealing with a charge for electronic copies of real property records. This would clear up conflict in the law regarding the fee clerks charge and is a simple clean up bill.

TLTA – Protecting Texans' Property Rights

Texas Land Title Association
www.tlta.com