



General Assembly

January Session, 2011

Proposed Bill No. 5813

LCO No. 2375

Referred to Committee on Banks

Introduced by:
REP. ROVERO, 51st Dist.

AN ACT PROHIBITING THE ASSESSMENT OF TITLE INSURANCE FEES UPON REFINANCING A MORTGAGE LOAN.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That title 36a of the general statutes be amended to require that a
- 2 title insurance fee assessed upon the refinancing of a loan secured by
- 3 real property be reduced proportionately by an amount that reflects
- 4 the time during which such real property was secured by the original
- 5 mortgage loan.

Statement of Purpose:

To reduce additional title insurance costs incurred by homeowners by reducing the title insurance fee assessed at refinancing by giving the mortgagor a credit for the time during which the real property was secured by the original mortgage loan.