General Assembly

Amendment

January Session, 2019

LCO No. 8190

Offered by:
SEN. FASANO, 34th Dist.

To: Senate Bill No. 320 File No. 364 Cal. No. 193

"AN ACT CONCERNING REAL ESTATE CLOSINGS AND ATTORNEYS AND LAW FIRMS PREFERRED BY MORTGAGE LENDERS."

1 Strike everything after the enacting clause and substitute the following in lieu thereof:

"Section 1. (NEW) (Effective October 1, 2019) (a) Notwithstanding any provision of the general statutes, no person shall conduct a real estate closing unless such person has been admitted as an attorney in this state under the provisions of section 51-80 of the general statutes and has not been disqualified from the practice of law due to resignation, disbarment, being placed on inactive status or suspension. For the purposes of this subsection, "real estate closing" means a closing for (1) a mortgage loan transaction, other than a home equity line of credit transaction, to be secured by real property in this state, and (2) any transaction wherein consideration is paid by a party to such transaction to effectuate a change in the title to, or any interest in, real property in this state."
(b) Any person who violates the provisions of subsection (a) of this section shall have committed a violation of subdivision (8) of subsection (a) of section 51-88 of the general statutes and be subject to the penalties set forth in subsection (b) of section 51-88 of the general statutes."

This act shall take effect as follows and shall amend the following sections:

<table>
<thead>
<tr>
<th>Section 1</th>
<th>October 1, 2019</th>
<th>New section</th>
</tr>
</thead>
</table>