

ONE HUNDRED FIRST LEGISLATURE - SECOND SESSION - 2010
COMMITTEE STATEMENT
LB1051

Hearing Date: Tuesday February 09, 2010
Committee On: Banking, Commerce and Insurance
Introducer: Christensen
One Liner: Change provisions relating to certificate terms, fees, and rosters of abstracters

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye:	6	Senators Christensen, Langemeier, McCoy, Pankonin, Pirsch, Utter
Nay:		
Absent:	2	Senators Gloor, Pahls
Present Not Voting:		

Proponents:

Senator Mark Christensen
Mardy McCullough

Representing:

Introducer
Abstractors Board of Examiners

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 1051 (Christensen) would amend the Abstractors Act to provide for (1) renewal of certificates of authority every even-numbered year rather than each year, (2) adjustment of maximum application fees for certificates of authority, (3) adjustment of minimum and maximum renewal fees for certificates of authority and certificates of registration, and (4) preparation of the roster of abstracters every even-numbered year rather than every year and furnishing of the roster to the public on request at the cost of production.

The bill would provide, section by section, as follows:

Section 1 would amend section 76-545 of the Abstractors Act to provide that the application fee for a certificate of authority shall be not less than twenty-five dollars or more than "two" hundred dollars rather than not less than twenty-five dollars or more than "one" hundred dollars. (Fees are established by the Abstractors Board of Examiners.)

Section 2 would amend section 76-547 of the Abstractors Act to provide that certificates of authority shall expire on April 1 of each "even-numbered" year rather than April 1 of each year, and shall be renewed upon payment of a renewal fee of not less than "fifty" dollars or more than "four" hundred dollars rather than not less than "twenty-five" dollars or more than "two" hundred dollars. This section would further provide that certificates registration (which currently expire on April 1 of each even-numbered year) shall be renewed upon payment of a renewal fee of not less than "fifty" dollars or more than "four" hundred dollars rather than not less than "twenty" dollars or more than "two" hundred dollars. (Fees are established by the Abstractors Board of Examiners.)

Section 3 would amend section 76-550 of the Abstractors Act to provide that a roster of abstracters holding a certificate of registration (which is sent to all registered abstracters) shall be prepared by the director during June of "each

even-numbered" year rather than June of "every" year and shall be furnished to the public on request "at the cost of producing such roster."

Section 4 would provide an operative date of January 1, 2012.

Section 5 would provide repealers.

Background: A "certificate of authority" is the authorization to engage in the business of abstracting granted to an individual or business entity. (Section 76-537(5).)

A "certificate of registration" is the authorization to prepare abstracts of title which is granted to an individual. (Section 76-537(6).)

An individual or business entity shall not engage in the business of abstracting unless a certificate of authority has been issued to the individual or business entity. (Section 76-539(1).) Every individual or business entity engaged in the business of abstracting shall be or have in its employ a registered abstracter. (Section 76-539(2).)

Rich Pahls, Chairperson