

F I N A L R E P O R T

TITLE GUARANTY PROGRAM STUDY COMMITTEE

January, 1986

The Title Guaranty Program Study Committee was established in Senate File 577 (chapter 252, 1985 Iowa Acts) to study the necessity and desirability of establishing a title guarantee program or the establishment or authorization of other title guarantee or insurance programs. The membership was chosen without regard to standing committee membership.

Members serving on the Committee included:

Senator Arthur Small, Co-chairperson
Representative Edward Parker, Co-chairperson
Senator Michael E. Gronstal
Senator Bill Hutchins
Senator Edgar Holden
Senator Dale Tieden
Representative Elaine Baxter
Representative John Groninga
Representative Kyle Hummel
Representative Bugo Schnekloth

MEETINGS

The Committee was authorized to hold one meeting. The meeting was held on October 21, 1985. Several individuals representing several different groups made presentations at the meeting. These included the following:

Conrad Mulvaney, General Counsel of the Chicago office of the Federal National Mortgage Association.
Jim Carney on behalf of the Iowa Bar Association.
Walter Murphy on behalf of the Iowa Land Title Association.
Gerard D. Neugent, David Erickson and Jonathan Wilson, Attorney from Des Moines, representing proponents of title insurance including the Iowa Bankers' Association, Iowa Bankers Mortgage Corporation, Iowa Savings and Loan Association, and Iowa Independent Bankers.
C. J. McConville, President of Title Insurance Company of Minnesota
Bud Ewell on behalf of the Iowa Association of Realtors.

Roger Griffing, Attorney-Abstractor, representing himself.
Harold Fischer, independent real estate broker, representing
himself.

COMMITTEE ACTION

After receiving the testimony from the individuals mentioned, the Committee made no recommendations to further modify the Iowa title guaranty program or to establish or authorize other title guarantee or insurance programs.