

HOUSE BILL 68

By Hardaway

AN ACT to amend Tennessee Code Annotated, Title 45
and Title 47, Chapter 32, relative to certain real
estate closings.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 45, Chapter 20, Part 1, is amended by adding the following language as a new, appropriately designated section:

§ 45-20-1____.

(a) All closings held for home loans to which this part applies shall be attorney-supervised closings.

(b) Only attorneys who have sufficient errors and omissions coverage, in an amount determined and as set annually by the commissioner, shall be permitted to supervise such closings.

SECTION 2. This act shall take effect July 1, 2011, the public welfare requiring it.