

1 (2) Files with the Secretary a good and sufficient surety bond,
2 certificate of insurance, or other evidence of financial security in
3 the amount of Two Hundred Fifty Thousand Dollars (\$250,000.00); and

4 (3) Meets the requirements of any rules promulgated by the
5 Secretary.

6 (b) ~~Real estate transactions and district~~ District and
7 appellate court filings shall require the use of a registered
8 certification authority.

9 (c) If a registered certification authority fails to maintain
10 any of the qualifications listed in subsection (a) of this section,
11 the registration of the certification authority shall be deemed
12 lapsed.

13 (d) Any person who knowingly acts as a registered certification
14 authority who has not met the requirements set forth in subsection
15 (a) of this section shall, upon conviction, be guilty of a
16 misdemeanor and shall be punished by a fine of not more than One
17 Thousand Dollars (\$1,000.00) or up to thirty (30) days in a county
18 jail, or both, for each violation. Each violation shall be a
19 separate offense under this section.

20 (e) Notwithstanding any contractual provisions to the contrary,
21 a certification authority shall be liable for damages suffered by
22 any person injured as a result of the fraudulent or unauthorized
23 acts of the certification authority.

1 (f) In addition to any civil or criminal actions, the Secretary
2 or the Attorney General may apply to the district court in the
3 county in which a violation of this section has allegedly occurred
4 for an order enjoining or restraining the person from continuing the
5 acts specified in the complaint. The court may grant a temporary or
6 permanent injunction or restraining order, with or without bond, as
7 it deems just and proper.

8 (g) The Secretary is authorized to adopt rules to implement the
9 provisions of this section, and related provisions.

10 (h) The Secretary shall have the authority to establish
11 reciprocity with other states and nations for purposes of this
12 section, and related provisions.

13 SECTION 2. This act shall become effective July 1, 2011.

14 SECTION 3. It being immediately necessary for the preservation
15 of the public peace, health and safety, an emergency is hereby
16 declared to exist, by reason whereof this act shall take effect and
17 be in full force from and after its passage and approval.

18

19 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY, dated 03-29-2011 - DO
20 PASS.

21

22

23

24

25