

Bill Summary
2nd Session of the 58th Legislature

Bill No.:	SB 1609
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Author:	Sen. Treat
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Bill Analysis

SB 1609 sunsets the Oklahoma Abstractors Board Revolving Fund upon the effective date the measure and reallocates the monies in the Fund to the General Revenue Fund. The measure provides that holders of title shall be granted access to non-digital records without charge for the limited purpose of creating or maintaining an abstract plant. Additionally, holders of title and their agents shall be allowed to take records outside of the office of the district court clerk for up to 24 hours and have the right of access to any instrument filed of record in a county office. Such records accessed in this manner shall only be used for immediate and lawful abstract plant creation and maintenance purposes. The measure strikes language requiring every commitment and policy of title insurance to be countersigned by entities actively engaged in the real estate title business. The measure provides that all charges for title searches, abstracts, abstract extensions, supplemental abstracts, or final title reports shall be separately stated and not combined with title insurance.

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