

SENATE BILL 1108

By Kyle

AN ACT to amend Tennessee Code Annotated, Title 45;
Title 47; Title 62 and Title 66, relative to real
estate.

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:

(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, 2013, the public welfare requiring it.