

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 83rd General Assembly
3 Regular Session, 2001
4

A Bill

Act 534 of 2001
HOUSE BILL 1548

5 By: Representative Seawel
6 By: Senator Miller
7
8

For An Act To Be Entitled

9
10 AN ACT TO AMEND ARKANSAS CODE 25-16-706 TO REQUIRE A
11 COMMITMENT TO ISSUE A TITLE INSURANCE POLICY; AND FOR
12 OTHER PURPOSES.
13

Subtitle

14 TO AMEND ARKANSAS CODE 25-16-706 TO
15 REQUIRE A COMMITMENT TO ISSUE A TITLE
16 INSURANCE POLICY.
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20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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22 SECTION 1. Arkansas Code 25-16-706(d), concerning real estate opinions
23 by the Office of the Attorney General, is amended to read as follows:

24 (d) Whenever any real estate is bought for the State of Arkansas by
25 any agency, department, board or commission authorized to buy real estate, it
26 shall be the duty of the seller of the property, at his own expense, to ~~have~~
27 ~~prepared by some abstract company or abstractor acceptable to the Attorney~~
28 ~~General, an abstract of the title to the property~~ provide a commitment to
29 issue a title insurance policy acceptable to the agency, department, board or
30 commission. ~~It shall be the duty of the Attorney General to examine the~~
31 ~~abstract and furnish to the board or commission buying the property his~~
32 ~~opinion in writing as to the validity of the title of the person proposing to~~
33 ~~sell the property.~~ Upon request, the Attorney General shall provide to the
34 agency, department, board or commission buying the property, advice and
35 counsel regarding the purchase of the property.
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APPROVED: 3/01/2001