

**First Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO**

PREAMENDED

*This Unofficial Version Includes Committee
Amendments Not Yet Adopted on Second Reading*

LLS NO. 25-0398.01 Richard Sweetman x4333

SENATE BILL 25-277

SENATE SPONSORSHIP

Jodeh and Cutter,

HOUSE SPONSORSHIP

Rydin and Woodrow,

Senate Committees

Business, Labor, & Technology

House Committees

A BILL FOR AN ACT

101 **CONCERNING THE REPEAL OF THE TITLE INSURANCE COMMISSION,**
102 **AND, IN CONNECTION THEREWITH, REQUIRING THE**
103 **COMMISSIONER OF INSURANCE TO MEET WITH A TITLE**
104 **INSURANCE ADVISORY GROUP AND REPEALING THE TITLE**
105 **INSURANCE ADVISORY GROUP IN 2029 SUBJECT TO A SUNSET**
106 **REVIEW.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov/>.)

Sunset Process - Senate Business, Labor, and Technology

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

Committee. The bill implements the recommendation of the department of regulatory agencies in the department's 2024 sunset report that the title insurance commission be repealed, effective September 1, 2025.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, **amend** 10-11-201 as
3 follows:

4 **10-11-201. Title insurance advisory group - meetings -**
5 **response by commissioner - subject to review - repeal.** (1) ~~There is~~
6 ~~hereby created in the division the title insurance commission~~ TWICE EACH
7 YEAR, THE COMMISSIONER SHALL HOLD A MEETING OF REPRESENTATIVES
8 OF THE TITLE INSURANCE INDUSTRY, WHO ARE REFERRED TO IN THIS
9 SECTION AS THE "TITLE INSURANCE ADVISORY GROUP" OR "ADVISORY
10 GROUP". The ~~commission~~ ADVISORY GROUP is an advisory body to the
11 commissioner concerning THE PROMOTION OF FAIR COMPETITION,
12 CONSUMER PROTECTION, AND REGULATORY COMPLIANCE IN matters of
13 title insurance. Nothing in this section divests the commissioner of his or
14 her THE COMMISSIONER'S authority to regulate the business of insurance.

15 (2)(a) ~~The commission consists of nine members appointed by the~~
16 ~~governor as follows:~~

17 (i) ~~Three members shall be employees of title insurance~~
18 ~~companies with the following qualifications:~~

19 (A) ~~Each shall be a licensed employee of a title insurance~~
20 ~~company with not less than five years' experience in title insurance~~
21 ~~business;~~

22 (B) ~~At least one shall be a representative of a title insurance~~
23 ~~company that has net admitted assets of five hundred million dollars or~~
24 ~~more; and~~

1 ~~(C) At least one shall be a representative of a title insurance~~
2 ~~company that has net admitted assets of less than five hundred million~~
3 ~~dollars.~~

4 ~~(H) Three members shall be employees of a title insurance agent~~
5 ~~with the following qualifications:~~

6 ~~(A) Each shall be a resident licensed title insurance agent with not~~
7 ~~less than five years' experience in title insurance business in Colorado;~~
8 ~~and~~

9 ~~(B) To the greatest extent possible the commission shall reflect~~
10 ~~the geographic diversity of the state and have representation from~~
11 ~~members who reside or have their principal place of business within a~~
12 ~~standard metropolitan statistical area and members who reside or whose~~
13 ~~principal place of business is outside a standard metropolitan statistical~~
14 ~~area.~~

15 ~~(H) Three members shall represent the public at large, shall be~~
16 ~~residents of Colorado, and shall not be engaged in the business of title~~
17 ~~insurance. At least one of the three public at large members shall reside~~
18 ~~outside a standard metropolitan statistical area.~~

19 ~~(b) No more than one member of the commission may be~~
20 ~~appointed from a single company or an affiliate or subsidiary of a~~
21 ~~company.~~

22 ~~(c)(I) The terms of the members are for four years; except that the~~
23 ~~terms shall be staggered so that no more than five members' terms expire~~
24 ~~in the same year. Members shall serve a maximum of two consecutive~~
25 ~~terms.~~

26 ~~(H) If a commission member's employment or license status~~
27 ~~changes during the member's term so that the member is no longer~~

1 qualified to serve on the commission, or upon the death, resignation,
2 removal, or incapacity of any member of the commission, the governor
3 shall appoint a member to fill out the unexpired term. The members of the
4 commission serve at the pleasure of the governor.

5 (d) Members of the commission are not employees of the division
6 and shall not receive compensation for service on the commission; except
7 that a member may be reimbursed for mileage in excess of fifty miles
8 from their principal place of business or residence to attend commission
9 meetings.

10 (e) Members of the commission shall annually select one member
11 to serve as chair.

12 (f) The chair of the commission may call meetings as necessary
13 and may call additional meetings:

14 (I) At the chair's discretion;

15 (II) Upon request of the commissioner; or

16 (III) Upon the written request of three or more members.

17 (g) The commission shall meet no less than four times per year
18 and may meet no more than eight times per year.

19 (h) Six members shall constitute a quorum for the transaction of
20 business. The action of a majority of the members when a quorum is
21 present is the action of the commission.

22 (i) The division shall aid in the administration of the commission.
23 The division may increase expenditures by no more than fifty thousand
24 dollars for this purpose, but may direct existing appropriations available
25 to the division pursuant to section 10-3-207 (1)(f)(I) to contribute to the
26 implementation of the commission.

27 (j) All meetings of the commission shall be open to the public

1 pursuant to part 4 of article 6 of title 24, C.R.S. The records of the
2 commission and its members shall be subject to the requirements of part
3 2 of article 72 of title 24, C.R.S.

4 (2) MEETINGS OF THE ADVISORY GROUP MUST BE OPEN TO THE
5 PUBLIC, AND ANY MEMBER OF THE PUBLIC MAY PARTICIPATE IN A
6 MEETING.

7 (3) MEMBERS OF THE TITLE INSURANCE ADVISORY GROUP ARE NOT
8 EMPLOYEES OF THE DIVISION AND SHALL NOT RECEIVE COMPENSATION FOR
9 SERVICE ON THE ADVISORY GROUP.

10 (4) THE COMMISSIONER SHALL HOLD THE FIRST MEETING OF THE
11 TITLE INSURANCE ADVISORY GROUP ON OR BEFORE JANUARY 31 EACH
12 YEAR, AND THE COMMISSIONER SHALL HOLD THE SECOND MEETING OF THE
13 ADVISORY GROUP ON OR AFTER JUNE 1, BUT BEFORE AUGUST 1, EACH
14 YEAR UNLESS AN ALTERNATE TIME IS PROPOSED AND ACCEPTED BY THE
15 COMMISSIONER.

16 (5) THE COMMISSIONER OR THE COMMISSIONER'S DESIGNEE SHALL
17 ATTEND EACH OF THE TWO REGULAR MEETINGS DESCRIBED IN SUBSECTION
18 (4) OF THIS SECTION. ADVISORY GROUP MEMBERS MAY CONDUCT
19 ADDITIONAL MEETINGS AS THE COMMISSIONER DEEMS APPROPRIATE.

20 (6) THE COMMISSIONER SHALL RESPOND IN WRITING TO FORMAL
21 WRITTEN PROPOSALS OR RECOMMENDATIONS PRESENTED TO THE
22 COMMISSIONER BY THE TITLE INSURANCE ADVISORY GROUP AT A MEETING.

23 (7) THIS SECTION IS REPEALED, EFFECTIVE SEPTEMBER 1, 2029.
24 BEFORE THE REPEAL, THE ADVISORY GROUP IS SCHEDULED FOR REVIEW IN
25 ACCORDANCE WITH SECTION 2-3-1203.

26 **SECTION 2.** In Colorado Revised Statutes, **repeal** 10-11-202
27 **and** 10-11-203.

1 **SECTION 3.** In Colorado Revised Statutes, 2-3-1203, **repeal**
2 **(16)(a)(II); and add (20)(a)(X) as follows:**

3 **2-3-1203. Sunset review of advisory committees - legislative**
4 **declaration - definition - repeal.** (16) (a) The following statutory
5 authorizations for the designated advisory committees will repeal on
6 September 1, 2025:

7 (II) The title insurance commission created in part 2 of article 11
8 of title 10, C.R.S.;

9 (20) (a) The following statutory authorizations for the designated
10 advisory committees will repeal on September 1, 2029:

11 (X) THE TITLE INSURANCE ADVISORY GROUP DESCRIBED IN PART
12 2 OF ARTICLE 11 OF TITLE 10.

13 **SECTION 4.** In Colorado Revised Statutes, 10-11-102, **repeal**
14 **(3.6) as follows:**

15 **10-11-102. Definitions.** As used in this article 11, unless the
16 context otherwise requires:

17 (3.6) ~~"Commission" means the title insurance commission~~
18 ~~established in part 2 of this article.~~

19 **SECTION 5. Act subject to petition - effective date.** This act
20 takes effect at 12:01 a.m. on the day following the expiration of the
21 ninety-day period after final adjournment of the general assembly; except
22 that, if a referendum petition is filed pursuant to section 1 (3) of article V
23 of the state constitution against this act or an item, section, or part of this
24 act within such period, then the act, item, section, or part will not take
25 effect unless approved by the people at the general election to be held in
26 November 2026 and, in such case, will take effect on the date of the
27 official declaration of the vote thereon by the governor.