

SENATE COMMITTEE OF REFERENCE REPORT

	April 10, 2025
Chair of Committee	Date

Committee on Business, Labor, & Technology.

After consideration on the merits, the Committee recommends the following:

SB25-277 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation and with a recommendation that it be placed on the consent calendar:

1 Amend printed bill, page 2, strike lines 2 and 3 and substitute:

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

25 ~~(C) At least one shall be a representative of a title insurance~~  
26 ~~company that has net admitted assets of less than five hundred million~~

1 dollars.

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

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

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

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

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

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

24 ~~(H) If a commission member's employment or license status~~  
25 ~~changes during the member's term so that the member is no longer~~  
26 ~~qualified to serve on the commission, or upon the death, resignation,~~  
27 ~~removal, or incapacity of any member of the commission, the governor~~  
28 ~~shall appoint a member to fill out the unexpired term. The members of the~~  
29 ~~commission serve at the pleasure of the governor.~~

30 ~~(d) Members of the commission are not employees of the division~~  
31 ~~and shall not receive compensation for service on the commission; except~~  
32 ~~that a member may be reimbursed for mileage in excess of fifty miles~~  
33 ~~from their principal place of business or residence to attend commission~~  
34 ~~meetings.~~

35 ~~(e) Members of the commission shall annually select one member~~  
36 ~~to serve as chair.~~

37 ~~(f) The chair of the commission may call meetings as necessary~~  
38 ~~and may call additional meetings:~~

39 ~~(I) At the chair's discretion;~~  
40 ~~(H) Upon request of the commissioner; or~~  
41 ~~(HH) Upon the written request of three or more members.~~

42 ~~(g) The commission shall meet no less than four times per year~~  
43 ~~and may meet no more than eight times per year.~~

1           ~~(h) Six members shall constitute a quorum for the transaction of~~  
2 ~~business. The action of a majority of the members when a quorum is~~  
3 ~~present is the action of the commission.~~  
4           ~~(i) The division shall aid in the administration of the commission.~~  
5 ~~The division may increase expenditures by no more than fifty thousand~~  
6 ~~dollars for this purpose, but may direct existing appropriations available~~  
7 ~~to the division pursuant to section 10-3-207 (1)(f)(I) to contribute to the~~  
8 ~~implementation of the commission.~~  
9           ~~(j) All meetings of the commission shall be open to the public~~  
10 ~~pursuant to part 4 of article 6 of title 24, C.R.S. The records of the~~  
11 ~~commission and its members shall be subject to the requirements of part~~  
12 ~~2 of article 72 of title 24, C.R.S.~~  
13           (2) MEETINGS OF THE ADVISORY GROUP MUST BE OPEN TO THE  
14 PUBLIC, AND ANY MEMBER OF THE PUBLIC MAY PARTICIPATE IN A  
15 MEETING.  
16           (3) MEMBERS OF THE TITLE INSURANCE ADVISORY GROUP ARE NOT  
17 EMPLOYEES OF THE DIVISION AND SHALL NOT RECEIVE COMPENSATION FOR  
18 SERVICE ON THE ADVISORY GROUP.  
19           (4) THE COMMISSIONER SHALL HOLD THE FIRST MEETING OF THE  
20 TITLE INSURANCE ADVISORY GROUP ON OR BEFORE JANUARY 31 EACH  
21 YEAR, AND THE COMMISSIONER SHALL HOLD THE SECOND MEETING OF THE  
22 ADVISORY GROUP ON OR AFTER JUNE 1, BUT BEFORE AUGUST 1, EACH  
23 YEAR UNLESS AN ALTERNATE TIME IS PROPOSED AND ACCEPTED BY THE  
24 COMMISSIONER.  
25           (5) THE COMMISSIONER OR THE COMMISSIONER'S DESIGNEE SHALL  
26 ATTEND EACH OF THE TWO REGULAR MEETINGS DESCRIBED IN SUBSECTION  
27 (4) OF THIS SECTION. ADVISORY GROUP MEMBERS MAY CONDUCT  
28 ADDITIONAL MEETINGS AS THE COMMISSIONER DEEMS APPROPRIATE.  
29           (6) THE COMMISSIONER SHALL RESPOND IN WRITING TO FORMAL  
30 WRITTEN PROPOSALS OR RECOMMENDATIONS PRESENTED TO THE  
31 COMMISSIONER BY THE TITLE INSURANCE ADVISORY GROUP AT A MEETING.  
32           (7) THIS SECTION IS REPEALED, EFFECTIVE SEPTEMBER 1, 2029.  
33 BEFORE THE REPEAL, THE ADVISORY GROUP IS SCHEDULED FOR REVIEW IN  
34 ACCORDANCE WITH SECTION 2-3-1203.  
35           **SECTION 2.** In Colorado Revised Statutes, **repeal** 10-11-202  
36 and 10-11-203.  
37           **SECTION 3.** In Colorado Revised Statutes, 2-3-1203, **repeal**  
38 (16)(a)(II); and **add** (20)(a)(X) as follows:  
39           **2-3-1203. Sunset review of advisory committees - legislative**  
40 **declaration - definition - repeal.** (16) (a) The following statutory  
41 authorizations for the designated advisory committees will repeal on  
42 September 1, 2025:  
43           ~~(II) The title insurance commission created in part 2 of article 11~~

1 ~~of title 10, C.R.S.;~~  
2 (20) (a) The following statutory authorizations for the designated  
3 advisory committees will repeal on September 1, 2029:  
4 (X) THE TITLE INSURANCE ADVISORY GROUP DESCRIBED IN PART  
5 2 OF ARTICLE 11 OF TITLE 10."  
  
6 Renumber succeeding sections accordingly.  
  
7 Page 1, strike lines 102 through 104 and substitute "**AND, IN CONNECTION**  
8 **THEREWITH, REQUIRING THE COMMISSIONER OF INSURANCE TO MEET**  
9 **WITH A TITLE INSURANCE ADVISORY GROUP AND REPEALING THE TITLE**  
10 **INSURANCE ADVISORY GROUP IN 2029 SUBJECT TO A SUNSET REVIEW."**

\*\* \*\* \*\* \*