

AMENDMENT NO. \_\_\_\_\_

\_\_\_\_\_  
Signature of Sponsor

**FILED**

Date \_\_\_\_\_

Time \_\_\_\_\_

Clerk \_\_\_\_\_

Comm. Amdt. \_\_\_\_\_

**AMEND Senate Bill No. 3019\***

**House Bill No. 3147**

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 35, Part 1, is amended by adding the following new section:

In connection with any transaction involving the purchase or sale of an interest in real property in this state, the person conducting or handling the settlement, at or before the closing of settlement and disbursement of any funds, shall obtain from the purchaser a statement in writing that he or she has been notified by the person conducting or handling the settlement that the purchaser may obtain owner's title insurance coverage, and that the purchaser does or does not desire to purchase such coverage. This requirement shall be deemed satisfied by the obtaining of the "notice and waiver" or similar document when such document is required pursuant to the rules of the department under this chapter.

SECTION 2. This act shall take effect on January 1, 1997, the public welfare requiring it