



New York State Land Title Association, Inc.

Tradition, Excellence, Knowledge and Vision

Title Insurance: Protecting Your Piece of the Planet

To avoid the extinction of the title industry as you know it something must change. It is quite far from a cliché to say that our industry is under an unprecedented attack. Without a concerted team effort by all agents and our employees - our businesses and livelihoods will be a thing of the past. This is not a scare tactic, but rather a report of the simple facts facing us, as title agents, right now. The New York State Land Title Association is fighting off attacks from all sides. Your help is **urgently** needed.

Here is what is facing you:

- **The Brodsky Bill:** There has been legislation introduced in the Assembly and the Senate which has as its purpose to replace private title insurance with a State run system. This is not a rumor, it is a pending law. Lobbyists and voters are needed to fight this... *and that takes people and money.*
- **Regulations:** On June 30, 2009 the Department of Insurance introduced proposed regulations for the title industry. Representatives of the Association have attended meetings with the Insurance Department to negotiate changes to the proposed regulations that are much more favorable to our industry. They have also spent numerous hours preparing and submitting to the Insurance Department written modification requests to the regulations.... *and that takes people and money.*
- **Sales Tax:** The NY Department of Finance has determined to impose a sales tax on Abstracts and Municipal Searches. The scheduled effective date was March 1, 2010. The NYSLTA hired a law firm to fight these taxes and has been able to delay implementation until September 1, 2010. The association will continue to fight the imposition of this tax. *and that takes people and money.*
- **Lobbyist:** The agents section of the NYSLTA employs the services of a lobbying firm to keep agents informed and to voice the position of the title industry from the agent's perspective. The Association also employs a lobbyist firm to espouse the views of the entire industry, agents and underwriters alike. *and that takes people and money.*
- **Licensing:** The NYSLTA is in constant contact with the Insurance Department in an effort to get a licensing bill that is good for our industry. Representatives of the Association have attended numerous meetings with the Insurance Department to fight for a bill that is good for our industry. They have also spent numerous hours preparing and submitting to the Insurance Department written modification requests to the licensing bill.... *and that takes people and money.*

These essential efforts take time and money. **JOIN** the association, **PARTICIPATE** in fighting off the attacks on our industry that seem to be coming from all sides. Participation can be at many different levels; write letters, come to meetings, join a committee, come to legislative day in Albany on May 11, 2010 to let our legislators know who we are, what we want, and that we are prepared to fight for our industry and our jobs. All are welcome and encouraged to attend. The most important thing to do now is to **JOIN** the Association and **PARTICIPATE**.

Richard Giliotti
Chair-Abstracter and Title Insurance Agents Section