**Bill Topic:** DEEDS TO CONVEY REAL PROPERTY

**Summary of Fiscal Impact:** No Fiscal Impact. This bill authorizes a licensed title insurance entity to prepare deeds for the conveyance of real property, and provides new forms of deeds to convey certain real estate.

**Appropriation Summary:** No appropriation is required.

**Fiscal Note Status:** The fiscal note has been revised to reflect the reengrossed bill.

**Summary of Legislation**
This bill authorizes a licensed title insurance entity to prepare deeds for the conveyance of real property. A deed prepared by a licensed title insurance entity containing a covenant of warranty must include a limitation on the warranty of title and use the words "subject to statutory exceptions" unless instructed to do so in writing by both the grantor and grantee. Further, the licensed title insurance entity cannot disclaim, limit, or seek indemnification against liability for any negligence by the entity when preparing a deed that contains the phrase "subject to statutory exceptions." Finally, this bill provides new forms for the conveyance of certain real estate between grantors and grantees.

**Assessment of No Fiscal Impact**
This bill primarily impacts private individuals and is not expected to change the workload, expenditures or revenue for any agency of the state or local government. For these reasons, the bill is assessed as having no fiscal impact.

**Effective Date**
The bill takes effect upon signature of the Governor, or upon becoming law without his signature and applies to deeds for the conveyance of real property that are executed on or after that date.
State and Local Government Contacts

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The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit: leg.colorado.gov/fiscalnotes.