

## SENATE JUDICIARY COMMITTEE

## MINUTES OF MEETING

MARCH 21, 1975

The meeting was called to order at 9:15 a.m. Senator Close was in the Chair.

PRESENT:                    Senator Close  
                               Senator Wilson  
                               Senator Bryan  
                               Senator Sheerin  
                               Senator Dodge  
                               Senator Foote

ABSENT:                    Senator Hilbrecht

SB 202 Requires title insurance companies transacting escrow services to be licensed as escrow agents and places restrictions on escrow accounts.

Mike Milner, Real Estate Division discussed with the Committee the establishment of regulations governing escrow activities. The Committee will amend the bill to give the Insurance Division the necessary authority to establish these regulations. It was the desire of the Committee to have incorporated into the regulations a method of indicating the form of payments (such as cash, check, etc.) and a method of insuring that payments have actually been deposited.

Mr. Milner will report back to the Committee on the development of the regulations.

Senator Bryan moved a "do pass as amended",  
 Seconded by Senator Dodge,  
 Motion carried unanimously. Senator Hilbrecht was absent from the vote.

AB 104 Technical amendment correcting internal reference to NRS 104.903.

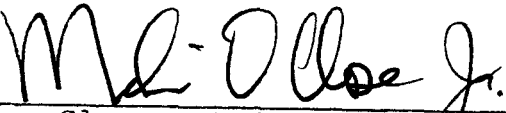
Senator Wilson moved a "do pass",  
 Seconded by Senator Bryan,  
 Motion carried unanimously. Senator Hilbrecht was absent from the vote.

There being no further business, the meeting was adjourned.

Respectfully submitted,

  
 Cheri Kinsley, Secretary

APPROVED:

  
 Senator Close, Chairman