

1 AMENDMENT TO SENATE BILL 887

2 AMENDMENT NO. _____. Amend Senate Bill 887, AS AMENDED,
3 in Section 5 of the bill by replacing all of Sec. 14 with the
4 following:

5 "(215 ILCS 155/14) (from Ch. 73, par. 1414)

6 Sec. 14. Fees.

7 (a) A Every title insurance company and an every
8 independent escrowee subject to this Act shall pay the
9 following fees:

10 (1) for filing the original application for a
11 certificate of authority and receiving the deposit
12 required under this Act, \$500;

13 (2) for the certificate of authority, \$10;

14 (3) for every copy of a paper filed in the
15 Department under this Act, \$1 per folio;

16 (4) for affixing the seal of the Department and
17 certifying a copy, \$2;

18 (5) for filing the annual statement, \$50; and-

19 (6) for each examination \$500 per examiner per day
20 or part of a day and actual travel costs incurred.

21 (b) By April 1 of each year, a Each title insurance
22 company shall pay, for all of its title insurance agents
23 subject to this Act an annual registration fee of ~~for-filing~~

1 an-annual-registration-of-its--agents,--an--amount--equal--to
2 \$1.00 for each policy insuring title to real estate in this
3 State issued by it or any all of its agents in the
4 immediately preceding calendar year, provided such sum shall
5 not exceed \$20,000 per annum.

6 (c) By April 1 of each year, a title insurance company
7 shall remit an amount equal to \$1.25 for each policy insuring
8 title to real estate in this State issued by it or any of its
9 agents in the immediately preceding calendar year, which
10 shall be itemized as a separate per policy remittance fee and
11 collected from the person purchasing the policy at the time
12 of payment.

13 (d) The Director shall review the fees in subsections
14 (b) and (c) of this Section on an annual basis and adjust the
15 fees no more than 5% annually to meet the estimated
16 administrative and operational expenses for the upcoming
17 fiscal year incidental to administering this Act. By November
18 1 of each year, the Director shall provide written notice to
19 each title insurance company of any adjustment made in the
20 fees in subsections (b) and (c) of this Section.

21 (Source: P.A. 86-239.)".