

1997 SESSION

INTRODUCED

962356360

HOUSE BILL NO. 1343

Offered January 22, 1996

A BILL to amend the Code of Virginia by adding a section numbered 54.1-3905.1, relating to the conduct of real estate settlements as the practice of law.

Patron—Moore

Referred to Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 54.1-3905.1 as follows:

§ 54.1-3905.1. Acting as settlement agent in transaction involving transfer of real estate deemed practice of law.

The furnishing of advice or services to another for compensation in the settlement of any transaction involving the transfer of title to real estate, except as specifically authorized pursuant to Chapter 21 (§ 54.1-2100 et seq.) of this title or transactions only involving the creation and perfection of subordinate mortgages or deeds of trust, shall be deemed to be the practice of law.

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HB1343