

Property, Trusts, and Estates

See full summary documents for additional detail

H852 - Real Prop. Tech Correc/Solicitation of Copies. (SL 2018-80)

S.L. 2018-80 does the following:

- Makes changes to various real property statutes as recommended by the Real Property Section of the North Carolina Bar Association. These changes have various effective dates, so please see the full summary for details.
- Regulates the solicitation of a fee for copies of documents recorded with registers of deeds offices. This provision becomes effective October 1, 2018.
- Clarifies eligibility for needs-based public school capital fund grants. This provision, which became effective July 1, 2018, is summarized separately and can be found under the "Education" heading.

S140 - Title Insurance Revisions/Bailbondsmen Deposits. (SL 2018-38)

S.L. 2018-38 makes various changes to the law governing regulation of real estate title insurance companies, including:

- Revising the requirements and release formula related to the statutory premium reserve;
- Repealing the specific requirements for how the statutory premium reserve was to be held and utilized; and
- Repealing the specific requirements and limitations for a title insurance company whose statutory premium reserve falls below what is required

The act also reduces the deposit required of professional bondsmen who act as sureties on bail bonds in this State.

The reduction in the deposit required of professional bondsmen became effective June 22, 2018. The remainder of the act becomes effective October 1, 2018.

S224 - Landlord Recovery of Expenses/Rule 60 Motion. (SL 2018-50)

S.L. 2018-50 permits landlords to collect certain out-of-pocket expenses incurred in proceedings in summary ejectment or for money owed by tenants.

The act became effective on June 25, 2018.