

Effective 5/10/2016

31A-41-303 Determination and amount of fund liability.

(1) Subject to the requirements of this part, if the department determines that a claim should be levied against the fund, the department shall enter an order that the fund pay that portion of the petitioner's judgment that is eligible for payment from the fund.

(2) A payment from the fund may not compensate for punitive damages, attorney fees, interest, or court costs.

(3) Regardless of the number of claimants or parcels of real estate involved in a single transaction, the liability of the fund may not exceed:

(a) \$15,000 for a single real estate transaction; or

(b) \$50,000 for all transactions of a title insurance licensee.

Amended by Chapter 138, 2016 General Session