

Introduced by Senator Galgiani
(Coauthor: Assembly Member Garcia)

February 18, 2014

An act to amend Section 1103.23 of the Civil Code, relating to real property.

LEGISLATIVE COUNSEL'S DIGEST

SB 1051, as introduced, Galgiani. Buyer's Choice Act.

Existing law, the Buyer's Choice Act, prohibits a mortgagee or beneficiary under a deed of trust who acquired title to residential real property improved by 4 or fewer dwelling units at a foreclosure sale from requiring, directly or indirectly, as a condition of selling the property, that the buyer purchase title insurance or escrow services in connection with the sale from a particular title insurer or escrow agent. Under existing law, a seller who violates these provisions is liable to the buyer for an amount equal to 3 times all the charges made for the title insurance or escrow services. Existing law makes the act operative until January 1, 2015.

This bill would extend the operation of these provisions to January 1, 2019.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 1103.23 of the Civil Code is amended
- 2 to read:
- 3 1103.23. This article shall remain in effect only until January
- 4 1, ~~2015~~, 2019, and as of that date is repealed, unless a later enacted

1 statute, that is enacted before January 1, ~~2015~~, 2019, deletes or
2 extends that date.

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