

March 31, 2010

The Honorable Jeff Atwater
The Florida Senate
409 Capitol
404 South Monroe Street
Tallahassee, FL 32399-1100



Dear Senate President Atwater:

The Greater Tampa Chamber of Commerce fully supports the Florida Land and Title Association's efforts to defeat Senate Bill 260 and support instead Senate Bill 1836.

The Greater Tampa Chamber of Commerce's legislative agenda was created this year with the primary focus of job creation, retention, and expansion. Toward that end, the passage of SB 260 could result in the extinction of the title industry adding to our state's already high unemployment rolls. Additionally, the Senate Bill would add a new layer of liability for damages arising from negligence of the insurer or the agent in performing primary title services (search, exam and closing) in the amount of up to 3 times the amount of the policy issued. Presumably, this is in addition to the liability under the title insurance policy and closing protection letters and is not included in the calculation of the existing rate structure. Since liabilities and claims are two of the factors that the OIR must use to determine whether rates are reasonable, it appears that SB 260 will have another unintended consequence of justifying or necessitating an increase in title insurance rates.

The Greater Tampa Chamber of Commerce recognizes the volume of requests your office receives on a yearly basis. Last year the legislature commissioned a blue ribbon study council to evaluate Florida's title insurance business and the recommendations have been written into SB 1836. Specifically, we support FLTA's position that SB 1836 creates statutes that will better regulate the Title Insurance Industry, including maintaining the rate structure based on statistical data obtained by the regulator while establishing appropriate standards for data collection.

We respectfully ask that you review the recommendations in SB 1836 prior to taking action on SB 260 and we sincerely hope that you will make the defeat of Senate Bill 260 and passage of Senate Bill 1836 a priority during this legislative session. If the Greater Tampa Chamber of Commerce can be of any assistance to you or your staff, please feel free to contact us.

Thank you for all that you do for the communities across the state of Florida.

Sincerely,

A handwritten signature in black ink, appearing to read "Chuck Sykes".

Chuck Sykes, Chair
(*Sykes Enterprises, Inc.*)

A handwritten signature in black ink, appearing to read "Bob Rohrlack".

Robert J. Rohrlack, Jr., CEcD
President and CEO

CC: Hillsborough County Legislative Delegation

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