

A bill for an act, relating to the electronic real estate recording task force created by Laws 2000, Chapter 391, amending uncoded laws relating to that task force, extending the period of existence of the task force and the surcharge on filings appropriated to the task force; appropriating money.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. Laws 2003, First Special Session, Article 2, Section 123 is amended to read:

Sec. 123. [REAL ESTATE FILING SURCHARGE.]

All funds collected during the fiscal year ending June 30, 2006, the fiscal year ending June 30, 2005, the fiscal year ending June 30, 2004, and funds collected in the fiscal year ending June 30, 2003, that carry forward into the fiscal year ending June 30, 2004, pursuant to the additional 50-cent surcharges imposed by Laws 2001, First Special Session chapter 10, article 2, section 77, and Laws 2002, chapter 365, as amended by this chapter are appropriated to the legislative coordinating commission for the real estate task force established by Laws 2000, chapter 391, for the purposes set forth in Laws 2001, First Special Session chapter 10, article 2, sections 98 to 101. \$25,000 in each fiscal year from those funds are to be retained by the legislative coordinating commission for the services described in Laws 2001, First Special Session chapter 10, article 2, section 99.

Section 2. [EXTENSION OF EFFECTIVE DATE.] The effective date of the amendment to Minnesota Statutes, section 357.18, subdivision 3, contained in Laws 2001, First Special Session chapter 10, article 2, section 77, is extended until June 30, 2006.

Section 3. Laws 2002, Chapter 365, section 9 is amended to read:

Sec. 9. [EFFECTIVE DATES AND APPLICATION.]

The amendments made by sections 3 and 4 are effective until June 30, ~~2004~~ 2006, for documents last acknowledged ten or more days after the date of final enactment of this act; or filed 45 days or more after the date of final enactment. Sections 6 to 8 are effective the day following final enactment.

Sec. 4. Laws 2000, chapter 391, section 1, subdivision 2, is amended to read:

Subd. 2. [STUDY AND RECOMMENDATIONS.] The task force shall study and make recommendations regarding implementation of a system for electronic filing and recording of real estate documents and shall consider:

- (1) technology and computer needs;

- (2) legal issues such as authenticity, security, timing and priority of recordings, and the relationship between electronic and paper recording systems;
- (3) cost-effectiveness of electronic recording systems;
- (4) timetable and plan for implementing an electronic recording system, considering types of documents and entities using the system and volume of recordings;
- (5) permissive versus mandatory systems; and
- (6) other relevant issues identified by the task force.

The task force shall submit a report to the legislature by January 15, 2001, outlining a proposed work plan and budget for consideration by the legislature. The task force expires June 30, ~~2004~~ 2006.

Section 1 – Extends the current funding arrangements until June 30, 2006.

Section 2 – Extends the current abstract filing fee surcharge to June 30, 2006

Section 3 – Extends the current Torrens and other registered lands filing fee surcharges to June 30, 2006

Section 4 – Extends the ERERTF to June 30, 2006.