



Oklahoma Land Title Association
PO Box 1544
Oklahoma City, OK 73101
Phone 405-293-4753
Facsimile 866-593-3730

Dear Colleague:

On behalf of the Oklahoma Land Title Association, I am pleased to enclose for your information and consideration a New Member packet. This packet contains the following information:

- A new member application;
- OLTA membership brochure outlining the benefits of membership;
- Membership dues schedule;
- A list of videos available for check out for continuing education purposes; and,
- Recent editions of *"The TitleGram,"* the OLTA quarterly newsletter.
- Check out the OLTA website at www.oklahomalandtitle.com

Please take a moment to review the enclosed information and see how the Oklahoma Land Title Association can benefit you and your company. This past spring, the OLTA Board of Directors revised the bylaws dealing with *Active* and *Associate* membership status. Hopefully, this change will allow you to reconsider membership in OLTA.

Active Membership allows you full benefits and voting privileges in OLTA and various discounts throughout the year to attend classes, conventions, check out videos and other financial benefits. However, although *Associate Membership* dues are significantly less, Associate Membership does not afford you or your company the full discounts and benefits of membership. Please consider carefully as you make the decision on which membership level best represents your needs.

NOTE: If you are currently receiving OLTA membership benefits, such as member fees for OLTA continuing education classes, video rentals, etc., through an affiliated company who holds the membership, please provide us with the name and address of the affiliated company.

An OLTA representative will be contacting you in the near future to answer any questions you may have about becoming a member. In the meantime, thank you for your consideration.

Sincerely,

A handwritten signature in black ink that reads "Chaney Haynes".

Chaney Haynes, President
Oklahoma Land Title Association

Enclosure

**OKLAHOMA LAND TITLE ASSOCIATION
APPLICATION FOR MEMBERSHIP
(Associate or Title Examiner Member)**

Type of membership sought: _____ Application fee submitted \$ _____

_____ Associate (does not receive OLTA voting rights)

_____ Title Examiner* (does not receive OLTA voting rights)

Application fee submitted \$ _____ (see fee schedule enclosed)

1. Company/ Applicant Name: _____

Physical Address: _____

Mailing Address: _____

Phone Number: _____ Fax Number: _____

Primary Contact Name: _____

Primary Contact Email: _____

Additional Names/Email addresses to be added to the mailing/email list

Name: _____ Email: _____

2. If a successor to some other company, please give the name of the former company and the date the applicant company succeeded to the interests of such former company:

3. If a corporation, give the names and title of officers; if a partnership, give the names of the partners; if a sole proprietorship, give the name of the owner:

4. Are you now engaged in the following business activities:

(a) Compiling abstract of title: _____ Yes _____ No

(b) Insuring titles to land (i.e. title insurance underwriter): _____ Yes _____ No

5. If not engaged in either compiling abstracts of title, or insuring titles to land, PLEASE

INDICATE ONE OR MORE of the following professions in which you are engaged:

_____ Real Estate Broker

_____ Mortgage Banker

_____ Surveyor

_____ Lending Institution

_____ Developer

_____ Builder

6. List four references, including two current, active members of the Oklahoma Land Title Association, who are totally unrelated to each other in business or otherwise, from whom we may solicit letters of recommendation, on behalf of your application:

Name: _____

Address: _____

Name: _____

Address: _____

Name: _____

Address: _____

Name: _____

Address: _____

7. Please briefly describe the reasons you wish to belong to the Oklahoma Land Title Association:

IT IS UNDERSTOOD AND AGREED BY AND BETWEEN THE APPLICANT AND THE OKLAHOMA LAND TITLE ASSOCIATION (ASSOCIATION) THAT:

The information in this application is to be held in confidence by the Association and used only for the purpose of determination of the applicant's qualifications for membership.

Applicant certifies to the Association that the information contained herein is true and correct to the best of his knowledge and belief.

Applicant agrees, in the event of approval of this application, to abide by the By-Laws and Code of Ethics of the Association, no existing or subsequently adopted.

Signed this ____ day of _____, 20__.

CORPORATION OR PARTNERSHIP APPLICANT:**

COMPANY: _____ BY: _____

TITLE: _____ PHONE: _____

INDIVIDUAL APPLICANT:

NAME: _____ PHONE: _____

*NOTE: "Title Examiner" membership applications should be submitted in the name of the individual title examiner whose practice is, to a large extent, devoted to the examination of abstracts of title.

**Corporations must list members as participating Associates.

Please Return Application to: Oklahoma Land Title Association
P.O. Box 1544
Oklahoma City, OK 73101

QUESTIONS? Call the OLTA office at 405.293.4753 or membership chair John Row at 918.341.1275.
Applications may also be accessed on the OLTA website at oklahomalandtitle.com

Revised 10/08



For over 100 years, OLTA has been making the land title industry stronger in Oklahoma. OLTA is comprised of dedicated professionals desiring to improve themselves and their businesses. Associating with individuals and companies that are the best at what they do, combined with the nurturing environment OLTA provides, creates a win-win opportunity for employees and employers.

Based in the state's capitol city, the Oklahoma Land Title Association (OLTA) is the leading trade association of the land title and abstract industry in Oklahoma. Why join the OLTA team? See the reasons why OLTA membership consistently proves to be a smart investment for us in Oklahoma.

A Smart Investment to Make Your Business Stronger

Networking and Business Contacts

The OLTA provides you with many opportunities throughout the year to establish long-term partnerships with your peers and to build many lasting friendships with others in our industry. We have many regularly scheduled meetings that all members of our association are welcome to attend, beginning with the Owners-Managers Meeting and Legislative Reception in February, followed by the Annual Convention in spring and the statewide meetings held throughout the summer.

These meetings allow you the opportunity to discuss general business practices regarding operations, marketing and overall business performance in the industry with others in our industry, enabling you to enhance your own business.

Every contact an employee makes is a potential asset to you and your business. As an OLTA member, an employee has access to a network of professionals in the title insurance industry and its related fields. If a tough question arises, OLTA can help employers find the answer.

Looking Out For Your Interests at the State Capitol and Nationally

Our effective and ongoing presence at the Capitol has yielded dividends for our Association and its members. We are now perceived by the Oklahoma Legislature as a much more united voice. This has been accomplished through the dues support and personal participation of our members. On the legislative front, we must move forward to avoid falling behind. Your continued membership in the OLTA will allow the Association to continue its forward movement on your behalf.

On the national level, the American Land Title Association (ALTA) is considered the premier expert on issues critical to the land title industry and actively represents the concerns of its members both on Capitol Hill and with regulatory agencies. ALTA works for you, the member, in Washington, D.C.!

Educational Opportunities

Throughout the year, OLTA provides many educational seminars that are available to members at a fraction of the cost you would pay as a non-member. OLTA continues to be the "number one" provider for continuing education

courses for title insurance licensees. We also provide training for abstractors, both on beginning and advanced levels. We have an extensive library of videos, which can also be used for continuing education accreditation.

No matter how busy you are, your staff needs to take time out to invest in your company's professional advantage. OLTA's educational seminars provide a training ground for employees. Association programs address emerging and top-of-mind subject matter, keeping employees in touch with key industry trends and developments.

Publications and Website Information:

Our dues-paid members receive regular communications about the activities of the Association in the form of the "Titlegram." Also, in recent years, we have put out a publication called the "OLTA Directory." This is a handy guide providing information about our members and their various services. Our website address is www.oklahomalandtitle.com and is a handy resource for our members.

Cool Savings

Belonging to OLTA provides you with business opportunities at a discount rate and helps your business prosper. You get member discounts to attend all OLTA conventions, seminars, video check-out...you name it.... OLTA offers their members discounts you can count on.

Join the best of the best today!

Mission Statement:

The OLTA Mission is to establish and maintain high professional standards and ethics in the business of abstracting and title insurance.



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OKLAHOMA LAND TITLE ASSOCIATION

2008-2009 MEMBERSHIP DUES

Effective 1/1/2003

ABTRACTOR//TITLE AGENT MEMBERS:

<u>POPULATION CATEGORY</u>	<u>AMOUNT OF DUES</u>
1) Population Greater than 250,000	\$ 1,000.00
2) Population from 115,001 to 250,000	\$ 900.00
3) Population from 50,001 to 115,000	\$ 800.00
4) Population from 30,001 to 50,000	\$ 700.00
5) Population from 15,001 to 30,000	\$ 600.00
6) Population from 10,001 to 15,000	\$ 400.00
7) Population below 10,000	\$ 300.00

UNDERWRITER MEMBERS:

<u>GROSS INCOME (Premium)</u>	<u>AMOUNT OF DUES</u>
\$0 - \$250,000	\$ 600.00
\$250,001 - \$300,000	\$ 700.00
\$300,001 - \$350,000	\$ 800.00
\$350,001 - \$400,000	\$ 900.00
\$400,001 - \$500,000	\$ 1,000.00
\$500,001 - \$750,000	\$ 1,250.00

Plus \$ 10.00 per \$ 10,000 premium above \$ 750,000, Maximum of \$ 2,500.00

ASSOCIATE MEMBERS : \$250.00

THE OKLAHOMA LAND TITLE ASSOCIATION

Presents the

OLTA DVD Lending Library Collection



NOTICE: Please note that licensees who check out DVDs from the Oklahoma Land Title Association lending library MUST view the DVD under the supervision of an approved OLTA instructor. An affidavit will be emailed to you that must be completed by the instructor and returned within five business days of viewing. DVDs available for check out are listed below in alphabetical order. The fee for rental is indicated by membership. All of the DVDs have been approved for licensed title insurance agent continuing education credit. Please contact the OLTA office at 405-293-4753 for details. (title/ethics/electives)

“ALTA Update/Title Consumer Initiative”

This DVD will explain to you the Title Industry Consumer Initiative, Five Principles of Fair Conduct, Steps to Implement, and the important issues of American Land Title Association that also impact Oklahoma presented by Gary Kermott, 2008 ALTA President. (Presented at the OLTA 2008 Annual Convention.)

One hour of credit (1/0/0).

REF: 1005989 Cost: Members \$25.00 Non-Members \$50.00.

“Advanced Closing School”

This advanced school offers closers, title insurance agents and real estate attorneys an opportunity to increase their skills and knowledge in the following areas: customer service, escrow agreements, review of RESPA, surveys, and commercial closings—“what makes them different.”

Four hours of credit (4/0/0).

REF: 1003950 Cost: Members \$100 Non-Members \$200.

“Basic Title Insurance School 2007”

Want to understand more fully the scope of being a title insurance agent and advisor? This course explains real estate ownership, legal descriptions, title insurance terms and concepts and title insurance policies.

Three hours of credit (3/0/0).

REF: 1003062 Cost: Members \$75.00 Non-Members \$150.00.

“Basic Closing 101”

This is a great course in teaching the BASIC principles of the entire closing process. Beginner closers and processors will benefit from this course. Topics covered are: overview of closing process; closing terminology; types of closings; real estate contract; order and review of title work; third party services; closing instructions; HUD1; closing documents; to the closing table; funding/disbursement; post closing/shipping and escrow accounting.

Six hours of credit (6/0/0).

REF: 1003949 Cost: Members \$150 Non-Members \$300.00.

“Chaining Title on Route 66: Getting There from Here-Without Having to Stop”

This DVD includes the following: “Update on Oklahoma Title Authority” by Kraettli Epperson. “An Introduction to Water Rights Law” by Ed Hellewell. “What’s New with Surveying in Oklahoma?” by Bruce Pitts. “The New 2006 ALTA Title Policy” by Hayden Chapman. (Presented at the OLTA 2007 Annual Convention)

Four hours of credit including one hour of ethics (4/1/0).

REF: 59093 Cost: Members \$100.00 Non-Members \$200.00.

“Check Fraud, Check 21 & Identity Theft: New Technology, New Defenses”

The explosion in check fraud and identity theft has caused prudent financial managers to implement tighter controls to protect themselves and their companies. The liability for check fraud losses has shifted due to revisions in the Uniform Commercial Code, which imposes liability for fraud losses on both the bank and its customers. R. Gregory Litster, president of SafeCheck, focuses on prevention strategies, emphasizing new technologies and products. This two hour DVD is replete with real-life crimes and scams, and includes recent check fraud cases that banks have won. (Presented at the OLTA 2006 Annual Convention.)

Two hours of credit (2/0/0).

REF: 59088 Cost: Members \$50.00 Non-Members \$100.00.

“Closing From Hell III”

This DVD is a hilarious skit of characters and events that might occur on the last day of the month in a typical Oklahoma closing office. If you haven't experienced some of these circumstances, some day you will! Featuring a cast of OLTA all-stars.

Three hours of credit, including one hour of ethics (3/1/0).

REF: 59082 Cost: Members \$75.00 Non-Members \$150.00.

“Closing From Hell IV”

Another skit of impossible scenarios that might occur in your office someday—entertaining and educational! Featuring still another all-star cast of OLTA members.

Four hours of credit, including one hour of ethics (4/1/0).

REF: 59047 Cost: Members \$100.00 Non-Members \$200.00.

“Closing From Hell V”

This third DVD in a series of comedy skit vignettes depicts a “day in the life” of the last day of the month. OLTA members are featured in an all-star cast.

Four hours of credit, including one hour of ethics (4/1/0).

REF: 59062 Cost: Members \$100.00 Non-Members \$200.00.

“Closing From Hell VI”

This fourth DVD in a series of comedy skit vignettes is focused on “Land Flip” transactions, as well as other ethical considerations and customer service issues. Featuring many OLTA members in a star studded cast. (Presented at the OLTA 2005 Annual Convention.)

Four hours of credit, including one hour of ethics (4/1/0).

REF: 59081 Cost: Members \$100.00 Non-Members \$200.00.

“Deal or No Deal”

Play the newest show on TV. Rules of the Game: Each player will consider the situation and decide whether or not to close – Deal or No Deal. You will decide on ethical questions relating to problems arising at real estate closings -- food for thought at closing. (Presented at the OLTA 2007 Annual Convention.)

One hour continuing education including one hour of ethics (0/1/0).

REF: 59092 Cost: Members \$25.00 Non-Members \$50.00.

“Ethics in the Title Industry”

This course takes a look at ethical issues affecting the Title Industry. Vanessa Shadix with American Guaranty then ties the subject into the American Land Title Association's Principles of Fair Conduct and your company's role in maintaining ethics in your business environment. This course was originally presented at the 2009 OLTA Annual Convention.

Two hours of Ethics credit (2/2/0).

REF: 1005798 Cost: Members \$50.00 Non-Members \$100.00.

“Everything an Owner Wants To Know – ‘Privacy Laws’ and 'Dormant Funds'”

If you want to gain new information on updated privacy laws to better understand your responsibilities as a title insurance agent and advisor, this DVD is for you. Patrick Malone of Fidelity National Title specifically addresses the risks of dormant funds from the closing and how it affects the title insurance policy, plus explains claims that arise from dormant funds in the escrow account. (Presented at the OLTA 2008 Annual Convention.)

Two hours of credit (2/0/0).

REF: 1004176 Cost: Members \$50 Non-Members \$100.00.

“Fraud and Consequences”

“Companies don’t go to prison, executives do!!” Jerome Mayne, a nationally known author, humorous public keynote speaker and convicted felon tells his riveting story. He delivers his serious message on corporate ethics with much intensity, but adds an edge of humor. Mr. Mayne discusses fraud, consequences of committing, breach of ethical code, conspiracy, federal criminal code, along with title and mortgage industry fraud. (Presented at the OLTA 2008 Annual Convention.)

Two hours of ethics (0/2/0).

REF: 1004238 Cost: Members \$50.00 Non-Members \$100.00.

“Fraud Prevention, Remote Corporate Captures, Sweep Accounts”

Want to learn more about bank fraud cases: how to protect your company, ACH debit blocks and filters, positive pay and SafeCheq? Keith Parsons, Scott Smith and Pam Short from the Bank of Oklahoma will also demonstrate a remote corporate capture and discuss sweep accounts: mutual fund sweeps, offshore sweeps and repurchase sweeps, plus self-directed investments. (Presented at the OLTA 2008 Annual Convention.)

One hour of ethics (0/1/0).

REF: 1004175 Cost: Members \$25.00 Non-Members \$75.00.

“Tinseltown Trivia –Act Two It’s Time for Hollywood Squares”

Sure you have seen it on television!! Now, experience the excitement of Hollywood Squares in this fun and educational two hour DVD. You’ll see special guest appearances by Cher, Dr. Ruth, Donald Trump, Charo, Andy Rooney and many other famous people. This hilarious skit is an ideal way to refresh your knowledge about closings and escrow, search and exam, and commitments and policies, among many other valuable topics. (Presented at the OLTA 2006 Annual Convention)

Two hours of credit (2/0/0).

REF: 59086 Cost: Members \$50.00 Non-Members \$100.00.

“Insuring Easements”

This two hour DVD presented by Ed Hellewell, Senior Vice President & Counsel for Stewart Title Guaranty Co., is an excellent overview of issues related to easements, including classification of easements, easements in gross, judicial interpretation, blanket easements, insuring easements in general, insuring an appurtenant easement, exceptions and many other issues related to this topic.

Two hours of credit (2/0/0).

REF: 59074 Cost: Members \$50.00 Non-Members \$100.00.

“(MORE) Basic Title Insurance School 2007”

Want to gain experience in the proper underwriting of special risks, including handling escrows and insuring transactions, plus learn about claims prevention, fraud and forgery? Do you know what the top ten endorsements are in Oklahoma? The 2007 changes in Abstractor’s Law and the new rules of the Oklahoma Insurance Department are also discussed.

Four hours including two of ethics and one elective (4/2/1).

REF: 1003063 Cost: Members \$100 Non-Members \$200.

“The Power of Strategy: Mastering Advanced Section 1031 Exchange Concepts”

This accredited class offers four hours of continuing education. Presented by Javier G. Vande Steeg, President and Co-founder of Asset Preservation, Inc. Participants will be enlightened in the open forum in the many important aspects of Internal Revenue Code Section 1031. The course is comprehensive, covering all of the pertinent regulations, major cases and developments.

Four hours of credit (4/0/0).

REF: 59072 Cost: Members \$100.00 Non-Members \$200.00.

“OLTA Round Up in the Classroom”

This western-style classroom covers a variety of topics, including a presentation on property disputes and surveys, law changes and title exam standards. Presenters include John Dorris, George Stablein and Monica Amis Wittrock, all with First American Title Insurance Company.

Four hours of required credit, including one hour of ethics (4/1/0).

REF: 59064 Cost: Members \$100.00 Non-Members \$200.00.

“Relationship Dynamics: How to be a better partner”

Presented by Anne Anastasi, CLPT, Troon Management, Inc. Learn about relationship dynamics, how the title industry has changed, and how to be a better partner.

One hour of credit (1/0/0).

REF: 59073 Cost: Members \$25.00 Non-Members \$50.00.

“Three Critical Issues” “Protecting Privacy, Recent Development in ALTA Endorsements, and Dealing with Matters Ethically”

Presented by Bill Fairbanks and John Updegraff, the viewer will learn everything they need to know about privacy issues, including financial privacy, the FTC privacy “safeguards rule,” and when you can release information. Also, viewers will learn issues related to ethics in business and guidelines to apply when making decisions, among other topics. (Presented at the OLTA 2004 Summer Meeting)

Four hours of credit, including one hour of ethics (4/1/0).

REF: E449-017 (4/1/0) Cost: Members \$100.00 Non-Members \$200.00.

“Title Insurance & Closing Issues In Oklahoma”

The objective of this course is for title insurance agents, real property attorneys, and real estate professionals to gain new information, understand more fully the scope of their responsibilities as title agents and the laws governing our industry, as well as ethical duties and practices for escrow and title insurance agents. (Presented at the OLTA school held on February 13, 2007)

Four hours of credit, including one hour of ethics (4/1/0).

REF: 59090 Cost: Members \$100.00 Non-Members \$200.00.

“(More) Title Insurance & Closing Issues In Oklahoma”

This DVD gives an understanding of survey matters and properly executing documents at closing are vital to insure a proper closing. RESPA violations by the escrow agent at closing could yield significant fines for the owner of the title insurance company and escrow company. (Presented at the OLTA school held on February 13, 2007)

Three hours of credit (3/0/0).

REF: 59091 Cost: Members \$75.00 Non-Members \$150.00.

“RESPA: The New Regulations”

The new RESPA regulations are something that affect every company that processes closings. Janet Minke, the Vice President of Training and Development with Commonwealth Land Title Insurance Company and Lawyers Title Insurance Corporation takes a look at the aspects of these new regulations and then breaks them down into real world application. This course was originally presented at the 2009 OLTA Annual Convention.

One hour of credit (1/0/0).

REF: 1005982 Cost: Members \$25.00 Non-Members \$50.00.

“Title Insurance Claims & Title Examination Standards Update”

Originally presented at the 2009 OLTA Annual Convention, Jeffrey B. Noble with American Guaranty reviews the common aspects of title insurance claims and then outlines the updates to the title insurance standards.

One hour of credit (1/0/0).

REF: 1005981 Cost: Members \$25.00 Non-Members \$50.00.

“Update on Oklahoma Real Estate Law and Title Examination Standards”

Dale Astle, Senior Executive Vice President and General Counsel of Guaranty Abstract Company, Tulsa, Oklahoma discusses changes in 2008 Oklahoma real estate statutes and law; and Kraettli Q. Epperson, attorney at law with Mee Hoge & Epperson of Oklahoma City, gives changes and guidelines on the updated Oklahoma Title Examination Standards. (Presented at the OLTA 2008 Annual Convention.)

Two hours of credit (2/0/0).

REF: 1004178 Cost: Members \$50 Non-Members \$100.

“Update on State Title Standards”

We are pleased to offer this one hour DVD presentation by attorney Kraettli Epperson, on the most current issues related to Oklahoma title standards. Mr. Epperson will examine the attorney’s responsibilities, the need for standards and the newest changes to title standards for 2004. (Presented at the OLTA 2004 Regional Meetings)

One hour of credit (0/1/0).

REF: 59077 Cost: Members \$25.00 Non-Members \$50.00.

Spring 2009

PRESIDENT'S MESSAGE



Hello OLTA Members,

It's hard to believe my term as OLTA President is coming to a close. This will be my final letter to you as your President since my term will end during the upcoming Convention, April 16-18th.

As I reflect upon this past year, I can't help but compare my term with theme songs from a few movies. When I look back at the beginning of my year, I think of the song "I Believe I Can Fly" from the movie *Space Jam* (which I have seen about 30 times since my son loves to watch it). That was short-lived and quickly turned into a cross between the theme songs from *Jaws* and *Friday the 13th*. Now that things are settling down, I can hear the tune from *Chariots of Fire* beginning to rise in the background as I race to the finish line.

This has been an incredible year and I believe we have accomplished so much.

In looking back through the year:

- We faced and dealt with the challenges brought to us through bad press;
- Many hours were spent working with the Oklahoma Abstractors Board for not only the Emergency Rules but its Permanent Rules;
- Updated the OLTA Directory;
- Began constructing a new OLTA website;
- Provided our members with the Public Relations Packet and CD;
- Updated the Abstractor's Handbook and Study guide;
- Held OKIE TiPAC fundraisers;
- Created the OLTA/OAR task force in order to review statewide industry practices.
- Regional, Summer, Owners/Managers Meetings and Educational Schools all went as planned.

This year was successful because of the hard work and dedication of so many in making things happen. I want to thank the entire OLTA Board as they are AMAZING, as well as all of our Committee Members. I want to give a special thanks to Kathy Fields-Smith, our Executive Secretary, who has made it through her first year and has done an incredible job. Another special thank you to Clayton Taylor, who was very instrumental legislatively throughout the entire year and successful in working with the Oklahoma Insurance Department in exempting the title industry from additional CE hours and reporting requirements.

One of the most important things to me as President of the OLTA is my hope that I

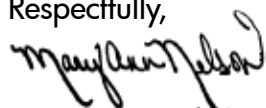
PRESIDENT'S MESSAGE Cont'd

served the members of the OLTA in a way that makes you proud of our Association. I can't thank you enough for the opportunity to serve and I appreciate your support.

Even as we're wrapping up one year with the upcoming Convention, there is still a lot of work to be done and we're pushing right through to the new year. The OLTA/OAR Task Force has met and is working on the details of a statewide study covering various aspects from the real estate industry. The new OLTA website is still under construction but we are almost ready to unveil to our members. We look forward to working with the Oklahoma Abstractors Board in reviewing those portions omitted from the Permanent Rules for further study and clarification.

I hope you have made plans to attend the OLTA Convention which is right around the corner! The Convention Committee has gone to extra lengths to make sure you have a productive and enjoyable convention. Come see what's happening in our industry and help us celebrate "Legendary Times: A Tribute to the American Dream."

Respectfully,



Mary Ann Nelson
OLTA President

UPCOMING EVENTS



2009 Annual Convention

April 16th – 18th

Skirvin Hotel, Oklahoma City

We're very excited about the upcoming Convention! Our theme this year is *Legendary Times: A Tribute to the American Dream*. You should have received your registration form so don't delay, turn it in today!

Summer Meeting 2009

July 31st – August 2nd

Western Hills Sequoyah State Park
Fort Gibson, OK

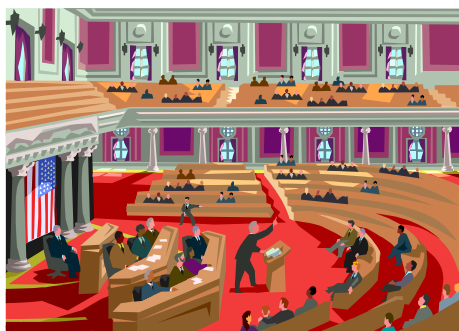


If you know of anyone in the Title Industry who passed away during 2008, we would like to know their information so that we can remember them in our Memorial Service. Please contact Chaney Haynes at CHaynes@OldRepublicTitle.com or the OLTA office.



LEGISLATIVE UPDATE

By Clayton Taylor, OLTA Legislative Liaison



As we have now reached the halfway point in 2009 Oklahoma Legislative session, we are pleased to report that OLTA priority issues are in good shape. We have already addressed the various bills that were identified as having the potential for significant impacts on our business. However, there are always opportunities for amendments or for adding language to bills in Conference Committee. Therefore, we must

continue to stay alert. FYI - - Adjournment of the 2009 Legislative Session has now been set for Friday, May 22nd.

The major issues still to be addressed are “general business” type issues that impact OLTA members as business owners and operators, but are not specifically targeted at our profession. In that regard, much of the focus of the remaining 2 months of the legislative session will be on these business issues:

Federal Stimulus Funds:

At this time, Oklahoma expects to receive \$2.6 billion in total Federal Stimulus Funds. The Governor has appointed a 5-member coordinating team comprised of:

Governor Brad Henry
State Treasurer Scott Meacham
Secretary of State Susan Savage
State Auditor & Inspector Steve Burrage
Governor’s Legal Counsel Lisa Davis

Additionally there has been appointed a large 10-member advisory committee, comprised of Cabinet Secretaries and Agency Heads. The Governor is clearly the point person in the decision making process, but has agreed that he will keep the Legislative Leadership involved in terms of reviewing his final recommendations.

The House and Senate passed SR 13 requiring state agencies that receive federal stimulus money to submit a plan for spending the funds to legislative budget leaders. SR 13 is intended to provide an additional layer of oversight to ensure all stimulus dollars are spent in an efficient and transparent manner. The measure specifies that an agency cannot spend the federal funds without the additional dollars being accounted for in the state agency's budget limits put into law every legislative session.

Oklahoma State Budget:

Current budget projections indicate a funding shortfall of at least \$900 million for this

LEGISLATIVE UPDATE continued

year - - against last year's annual budget of \$7.1 billion. There is there is optimism but confusion over how much of the Federal Stimulus funds can be used to help offset this shortfall. The State Board of Equalization is expected to meet in April to give final budget numbers on which this years appropriations will be based.

21st Century Quality Jobs Incentives:

SB 938 by Sen. Mike Mazzei, R-Tulsa and Rep. Dan Sullivan, R-Tulsa -- proposes an expansion of the state's current Quality Jobs incentive. The current program provides an incentive of 5% of payroll for new jobs that pay the county wage average or higher. This new proposal is aimed at higher-paying jobs and provides an incentive of 10% of payroll for new jobs that pay 300% or higher of the county wage -- generally jobs in the range of \$100,000 annual salary.

Tort Reform Bills:

Republican Leadership in the House and Senate appear focused on sending a number of strongly worded Tort Reform Bills to Joint Conference Committee -- which is generally viewed as an attempt to get Democrat Governor Henry to the bargaining table to decide on a compromise bill. The major bills that are still moving forward include:

HB 1601 by Rep. Dan Sullivan, R-Tulsa and Sen. Pro Tempore Glenn Coffee, R-Bethany - - would prohibit members of Trial Lawyer groups from directing funds from lawsuit judgements to Political Action Committees. The bill was amended in Senate Subcommittee to prohibit employers from being able to withhold employee deductions for Political Action Committees. The amendment is expected to be removed from the bill.

HB 1602 by Rep. Dan Sullivan, R-Tulsa and Sen. Pro Tempore Glenn Coffee, R-Bethany - - bill to allow voters to lower the current cap on attorney fees from 50% of all proceeds recovered in a lawsuit to 33 1/3% of the first \$1,000,000 and 20% on everything above that \$1,000,000.

HB 1603 by Rep. Dan Sullivan, R-Tulsa and Sen. Pro Tempore Glenn Coffee, R-Bethany - - Medical Malpractice bill that proposes to would cap the amount of money that can be received for noneconomic damages in lawsuits at \$300,000.

HB 2167 by Rep. Mark McCullough, R - Sapulpa and Sen. Anthony Sykes, R - Newcastle - - Creates the "Private Attorney Retention Sunshine Act", any state agency or agent that wishes to retain a lawyer to perform legal services on behalf of the state where expenses will exceed \$5,000 will have to go through an open bidding process.

Workers Compensation Reform:

HB 1600 by Rep. Dan Sullivan, R-Tulsa and Sen. Pro Tempore Glenn Coffee, R-Bethany - - proposes covering surgery for a soft tissue injury caused by a physician's initial treatment.

LEGISLATIVE UPDATE continued

HJR 1041 by Speaker Chris Benge, R- Tulsa and Sen. Clark Jolley, R - Edmond - - Sends to a vote of the people a measure that would subject Workers Compensation justices appointed by the Governor to Senate approval.

SB 609 by Sen. Todd Lamb, R- Edmond and Rep. Dan Sullivan, R - Tulsa - - Amends Workers' Comp court by modifying the court from 10 judges to 8 judges, four of which will be permanently assigned to the Oklahoma City Workers' Comp court, and four will be permanently assigned to the Tulsa Workers' Comp court

Response to Proposal by Oklahoma Education Association Petition:

HJR 1014 by Rep. Leslie Osborn, R - Tuttle and Sen. Todd Lamb, R- Edmond - - provides that no state question can amend the Oklahoma Constitution to require specific budget funding based on others states level of funding. This is in response to the Oklahoma Education Association petition that calls for a statewide vote to require state funding for teacher's salaries "at least at the regional average". If this proposal passed, this could have an \$800-900million impact on the state budget.

TAX SEASON MEANS A JUGGLING ACT!

by Joy Scheller

OLTA Education Committee Co-Chair

As we reach the end of another tax season, it is perhaps time we revisit some important things about ad valorem taxes. As abstractors it is important that we report the accurate status of the taxes on the property under certification. Changes in the last few years may have created situations that may be getting by your personnel without notice and full understanding. Here are a few for review:



Exempt from Property Taxes: All property which is exempt from property taxes will show a 0.00 for assessments, tax value and tax amount. You can report such taxes as exempt for the years that was the status.

Railroad and Public Service Taxes: Properties held by Railroads and Public Service Companies as well as some Transmission Companies are taxed differently that other property. These assessments may come through the Oklahoma Tax Commission and not through the County Assessor/County Treasurer. You should research the actual situation when abstracting property held by a Railroad or a Public Service Company. There are also tax accounts listed as Utility Account against some public service companies and transmission companies, these are apparently against the lines that run through the county and there will be an account number for each school district that contains those lines. At the time of

TAX SEASON MEANS A JUGGLING ACT! continued

writing, the author has been unable to find any source that can advise whether the same are liens against real property to the tax debtor when delinquent. You should fully study the situation when faced with the matter. These properties are NOT exempt from taxes; they are just taxed in a different manner.



Property with Extra Exemptions: Properties held by certain qualified individuals are allowed special exemptions. Examples of this are: senior citizens with qualifications; disabled heads of households with limited income; disabled military veterans. It is important to note that a tax value of 0.00 and tax amount of 0.00 does not mean the property is

exempt. You should study to see if it is a matter of exemptions exceeding the tax amount. Exemptions for regular homestead exemption is \$1,000.00, anytime you see exemptions over that amount you have some special exemptions in play.

Reporting the taxes on your certificate should clearly indicate those properties that are *exempt from taxation for the years under certification* as opposed to those properties *whose exemptions exceed tax amount and therefore no taxes are due*. Be careful not to report as exempt from taxes, when that is not the case.

You can access the statutes on ad valorem taxes at the following link: You may want to save it to your desktop <http://www.tax.ok.gov/advform/advtxlaw.pdf> Revisions through 2007 are in this link, changes thereafter would require a review of the current statutes.

WINTER TITLEGRAM WINNERS

Congratulations! The winners of the Winter TitleGram were:

Paige Kraus
Solomon Abstract

Cindy Kennedy
Muskogee Abstract & Title

Ruth Ann Oestmann
Security Abstract Company

Glenda Mittasch
Powers Abstract Company



The winners each receive a \$25 OLTA buck to be used for convention registration or continuing education.

If you have any questions or need more information about any of these events, please contact the OLTA office at 405-293-4753 or via email at OLTA@cox.net.