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INSURANCE CODE - INS

DIVISION 2. CLASSES OF INSURANCE [1880 - 12880.8] (*Division 2 enacted by Stats. 1935, Ch. 145.*)

PART 6. INSURANCE COVERING LAND [12340 - 12661] (*Part 6 enacted by Stats. 1935, Ch. 145.*)

CHAPTER 1. Title Insurance [12340 - 12418.4] (*Chapter 1 enacted by Stats. 1935, Ch. 145.*)

ARTICLE 7. Annual Renewal Fees [12415 - 12417] (*Article 7 added by Stats. 1967, Ch. 1415.*)

12415. It is the intent of the Legislature that certificated title insurers and licensed underwritten title companies, as defined in Section 12340.5 shall pay to the commissioner an annual renewal fee, as provided in Section 12416, in addition to that provided as to title insurers by Section 705 to cover the costs to the commissioner for administering and enforcing Article 3.7 (commencing with Section 12389), Article 5.5 (commencing with Section 12401), and Article 6 (commencing with Section 12404) of Chapter 1, Part 6, Division 2 of this code and other provisions of this code as may be subsequently incorporated by reference in this article by legislative enactment. Such fee shall be in lieu of all fees provided for in Article 6 (commencing with Section 12404) of Chapter 1, Part 6, Division 2.

(*Amended by Stats. 1973, Ch. 1130.*)

12416. Each certificated title insurer possessing a certificate of authority of indefinite term pursuant to Section 701 shall owe and pay an annual renewal fee of nine hundred eighty-eight dollars (\$988). Each underwritten title company possessing a license of indefinite term pursuant to Section 12389 shall owe and pay an annual renewal fee of five hundred sixty-seven dollars (\$567), except that: (a) when the aggregate number of documents recorded and documents filed in the offices of the county recorders in the preceding calendar year in all counties where the company is licensed to transact business is less than 50,000, that company shall owe and pay an annual renewal fee of two hundred eighty-three dollars (\$283), or (b) when the aggregate number of documents recorded and documents filed in the offices of the county recorders in the preceding calendar year in all counties where the company is licensed to transact business is more than 50,000 but less than 100,000, that company shall owe and pay an annual renewal fee of three hundred sixty dollars (\$360). Those fees shall be for annual periods commencing on July 1 of each year and ending on June 30 of each year, and shall be due on March 1 preceding the annual period for which those fees are charged, and shall be delinquent on and after April 1 next following the date when due.

(*Amended by Stats. 2017, Ch. 534, Sec. 80. (AB 1699) Effective January 1, 2018.*)

12417. The annual renewal fee provided by this article is not a tax but a charge for services to be rendered.

(*Added by Stats. 1967, Ch. 1415.*)