



Attorney General of New Mexico

GARY K. KING
Attorney General

ALBERT J. LAMA
Chief Deputy Attorney General

HAND-DELIVERED

January 3, 2008

The Honorable Governor Bill Richardson
State Capitol – Fourth Floor
Santa Fe, NM 87503

Re: Special Message – Title Insurance Reform

Dear Governor Richardson:

Pursuant to Article IV, Section 5 of the New Mexico Constitution, I respectfully request that you issue a special message to make germane in the upcoming 2008 Regular Session of the Legislature proposals to reform flaws in our state's title insurance laws that are harming consumers.

Specifically, we endorse legislative proposals that we understand THINK NM and others are presenting to you to improve competition in the title insurance industry; change the rates charged to consumers so that a maximum rate is set, rather than one unitary rate that must be applied throughout the State; remove the immunity from liability for negligent title searches; and provide for improved information to consumers, e.g., with better data collection and experience report disclosures.

Please do not hesitate to contact me or Assistant Attorneys General Karen Meyers and Brian Harris if we can answer any questions.

Sincerely,

A handwritten signature in cursive script that reads "Gary King".

GARY K. KING
Attorney General

Encs.

Cc: Chief of Staff James Jimenez
Chief Counsel Hilary Tompkins
Assistant Counsel Justin Miller
Legislative Liaisons Eric Witt and Brian Condit
Fred Nathan, THINK NM