

# INSURANCE COVERAGE FOR PROPERTY IN TRUSTS



Telephone: (517) 373-8080  
Facsimile: (517) 373-5874  
[www.house.state.mi.us/hfa](http://www.house.state.mi.us/hfa)

FISCAL ANALYSIS

Mitchell Bean, Director  
124 N. Capitol Avenue  
4-N HOB Lansing, MI

---

---

## HOUSE BILL 5096 SUBSTITUTE (H-2)

**Sponsor:** Rep. Tony Stamas

**House Committee:** Insurance and Financial Services

## FLOOR ANALYSIS - 5/22/02

**Analyst(s):** Bob Schneider

---

---

### SUMMARY

The bill would allow an insured party under a title insurance policy to transfer the ownership of the insured property to certain "qualifying trusts" as defined in the bill and retain the title insurance coverage on the property. The bill would have no fiscal impact on the State or on local units of government.