



**ALTA Grassroots Update - June 09, 2009**



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**To: Grassroots Activists**  
**From: ALTA Grassroots Action Center**  
**Date: June 09, 2009**  
**Subject: ALTA Grassroots Update**

Last week we reported to you about ALTA's work to defend the title industry in Pennsylvania at a hearing called by the Pennsylvania Insurance Department on title insurance. Today, ALTA is at a Wayne County (Detroit), Michigan County Commission hearing where we will testify about the major shortcomings of state and local governments establishing Iowa-style, government run title insurance. See [this one-pager](#) for more information on why government is ill-suited to run a title company. However well intentioned, government run title insurance provides consumers less protection at a higher cost while placing an extraordinary burden on government budgets. We'll report to you on how the hearing goes in next week's Grassroots Update, but if you have other advice or feedback, please email Justin Ailes at [jailles@alta.org](mailto:jailles@alta.org). He is our point man in Wayne County today.

As our RESPA Implementation Taskforce is working out the details of the guidance on implementation issues we hope to soon provide our members, we also continue to work with other trade groups on RESPA implementation, joining a meeting last week with Senator David Vitter's (R-LA) staff to discuss the prospects for a delayed implementation date as was included in the House-passed HR-1728. Prospects are unclear in the Senate meaning the bottom line is that everyone needs to be ready to implement on January 1, 2010. We'll keep you posted otherwise.

We've received a few questions about the \$8,000 first-time homebuyer tax credit and how it can be monetized for use in a down payment and for closing costs. Anyone looking for more information should check out [HUD's press release on the new policy](#) and [mortgagee letter](#). Ken Harney had a column over the weekend [explaining what homebuyers need to do to collect the tax credit](#) from the government.

In addition to visiting with Senator Vitter's office last week, ALTA also met with Rep. Judy Biggert (R-IL), Rep. Walt Minnick (D-ID), Rep. Mel Watt (D-NC), Rep. Eric Cantor (R-VA), Rep. Spencer Bachus (R-AL), Rep. Shelley Moore Capito (R-WV), Rep. Chris Lee (R-NY).

Today, our Title Counsel Committee met in Washington, DC, while our Technology Committee is meeting in Las Vegas. Look for more resources on ALTA's website related to title case law and our Title Counsel Committee soon.

Congratulations to the TIPAC Board of Trustees and all 2009 TIPAC Contributors who raised over \$100,000 by June 1, 2009. It's a notable achievement that puts the TIPAC well on its way to reaching and exceeding this year's \$250,000 goal.

If you have questions, please contact ALTA Director of Government Affairs Justin Ailes at 202.261.2937 or [jailles@alta.org](mailto:jailles@alta.org)

