

Escrow Law Advisory Committee
Meeting Notice and Agenda

The next Escrow Law Advisory Committee meeting will be on Thursday, June 24, 2004 at 10:00 a.m. The meeting will be held at the Department of Corporations' Los Angeles office located at 320 West Fourth Street, 7th floor conference room. Please contact Special Administrator Steven C. Thompson in the Los Angeles office at (213) 576-7610 if you have any questions.

- I. Opening remarks. (Louisa Broudy)
- II. AB 1871, legislation proposed by Escrow Agents' Fidelity Corporation. (Tiffany Vargas)
- III. Franchise Tax Board requirements for payment of taxes withheld on the sales of specified properties.
- IV. Check 21, new federal law that allows banks not to provide original checks to its customers. (Committee)
- V. What is the escrow holder's obligation, by law, to follow out-of-state lender's instructions that may conflict with escrow procedures customarily followed in California? (Diane Binkerd).
- VI. As the holder in due course, how can an escrow agent protect itself from becoming liable for a check that has been stop paid and subsequently cashed by a third party who is unaware of the stop payment? (Diane Binkerd)
- VII. Action the Department can take against unlicensed joint control activity, examples of unlicensed activity and the information the Department needs to take an action against companies engaging in unlicensed escrow activity. (R. Dale Ellis)
- VIII. Enforcement update (Steven Thompson)
- IX. Next meeting date (Steven Thompson)

(*In limited occurrences or due to unforeseen circumstances, there may be a change to the order of agenda items.)

Special accommodations for disabled persons, such as sign language interpreter services, are available. Please make requests for special accommodation services at least seven days in advance of the meeting. Requests should be directed to Special Administrator Steven C. Thompson in the Los Angeles office at (213) 576-7610, 320 West 4th Street, Los Angeles, CA 90013. This agenda is available on the California Department of Corporations web site at www.corp.ca.gov.