

PRIA LOCAL

APRIL 2021



The National Association of Secretaries of State (NASS) Will Hold a Remote Online Notarization Webinar on April 26.

Registration is now open for the NASS Remote Online Notarization Webinar on Monday, April 26 from 2:00PM – 3:30PM ET. [Register here](#)

This webinar is being sponsored by Notarize. There is no registration fee. Please feel free to share with your colleagues, legislators, local clerks, vendors, advocacy community, etc.

We are going to approach this as an “Ask the Experts” moderated discussion.

The topics we plan to cover include:

- Remote Online Notarization (RON), Remote Ink Notarization (RIN), and Paper Remote Online Notarization (PRON)
- Interstate Recognition of Notarial Acts
- Update on State Laws and Regulations on Remote Online Notarization (RON) – Where are we on Executive Orders
- Mortgage Industry Standards Maintenance Organization (MISMO) Review of Updated RON Standards
- Uniform Law Commissions Hip-Pocket Amendment
- Federal Legislation on RON
- Implementation of Remote Online Notarization – approval of vendors, fees charged by remote notaries, any RON-associated notary misconduct, regulation drafting....
- RON Use During Pandemic

Sign up today!



PRIA LOCAL News

The **Utah PRIA Local Chapter** had a virtual meeting on March 17, 2021. The meeting was highly successful in bringing together recording and title company staff as they worked together to improve on some critical legislation. They will have their next meeting, hopefully in person, on September 15, 2021.

The **East Central Missouri PRIA Local Chapter**, will be having their first meeting on April 20, 2021. The meeting will be virtual and will highlight new Chapter organization with the addition of two speakers: Scott Moore, from Fidar, discussing privacy and redaction federal legislation and its impact on Missouri Recorders, and Elizabeth Blosser, from

ALTA, who will be discussing Racially Restrictive Covenants.

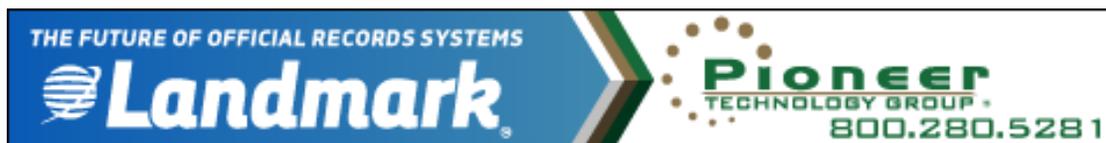
As always, please contact [me](#) anytime with your thoughts and questions about having a **PRIA Local** Chapter of your own. It's a great way to introduce your communities to the many new Recorders that have recently taken office.

Unsettled Consequences of the McGirt Decision

excerpted from Regulatory Review 4/1/21

The U.S. Supreme Court issued its opinion in *McGirt v. Oklahoma* last July. The Court ruled that the Muscogee (Creek) Reservation was established by an 1833 treaty between the Muscogee (Creek) Nation and the United States. Although a subsequent 1866 treaty slightly modified the boundaries of the reservation, the reservation was never disestablished.

The facts of *McGirt* are limited to one reservation in Oklahoma, but the issues that have surfaced since the decision are not limited to Oklahoma. Questions are now arising nationwide about tribal regulatory jurisdiction over fee simple lands within the boundaries of established reservations. The Court held that because the Muscogee (Creek) Reservation was never disestablished, the state of Oklahoma accordingly lacked criminal jurisdiction to prosecute *McGirt*. Although this was a criminal case, the Court's decision in *McGirt* implicates the contours of tribal jurisdiction and highlights the need for clarification about what laws and regulations apply to land located inside reservations. ([Read complete article.](#))



What are Electronic Signature Apps?

excerpted from Business News Daily 3/23/21

Electronic signature apps have digitized and streamlined the document-signing process. These apps allow you to sign documents digitally, as opposed to physically signing a printed document. They are legal to use, as long as you abide by several federal requirements. And their ease of use increase security and have made eSignature apps a valuable tool for businesses.

For important documents, signatures are often required to make them legally binding. However, the process of sending someone a printed document to sign, waiting for it to be signed and sent back is tedious and time-consuming. To streamline the signature process, eSignatures are growing in popularity. ([Read complete article.](#))



NARA Drives Records Digitization, Data Management Efforts

excerpted from Executive Gov 3/31/21

The National Archives and Records Administration (NARA) is ramping up efforts to support massive amounts of electronic records as part of a digital archiving initiative,

Federal News Network reported recently.

NARA is coordinating with the Chief Data Officers Council on implementing data management practices while working to establish Electronic Records Archives 2.0, which will manage the storage, transfer and scheduling of electronic records from agencies. Laurence Brewer, chief records officer at NARA, said at a Digital Government Institute event that ERA 2.0 is meant to support cloud-to-cloud transmission between NARA and other agencies.

NARA plans to issue an update on ERA 2.0, which serves as a joint effort with IBM, ahead of the December 2022 deadline to terminate acceptance of paper-based records. ([Read complete article.](#))



RON May not be the Miracle Answer to All Our Questions *excerpted from [Housing Wire 4/1/21 \(commentary by Patrick Stone\)](#)*

The push to further digitize the mortgage process gained added traction amid the COVID-19 pandemic, with lockdowns forcing the mortgage industry to adopt new technologies it has otherwise been slow to embrace. Remote Online Notarizations (RON) form part of that digital transformation, naturally.

However, the role RON will play in the end-to-end digital mortgage process is somewhat overblown. While the adoption of this technology is moving forward quickly, the widespread use of RON is probably not going to happen anytime soon. Simply put: far too many potential homeowners still wish to have a higher level of participation in the closing process than RON offers.

There definitely are some notable advances worth mentioning, specifically on the state-by-state level, where the adoption of RON is being approved in legislation and the definitions are being broadened in a hope to expand applicability. ([Read complete article.](#))

CFPB Instructs Servicers to Prepare for Forbearance Expirations *excerpted from [DS News 4/3/21](#)*

The Consumer Financial Protection Bureau (CFPB) issued a warning to servicers to prepare for an onslaught of distressed homeowners come summertime, or as moratoria expire.

This is the second CFPB notice in a week to indicate the bureau is aggressively readying to wind down COVID-19-related temporary provisions and flexibilities. Recently, the CFPB rescinded pandemic-prompted flexibilities for financial institutions regarding regulatory filings, or compliance with consumer financial laws and regulations.

It is a "known unknown" industry specialists have been anticipating for some time now, that the current high rate of forbearance plans could prove problematic down the road. ([Read complete article.](#))

Virginia Amends Code Regarding Electronic and Remote Notarizations *excerpted from [JD Supra 4/1/21](#)*

The Virginia General Assembly recently passed emergency amendments to make certain changes regarding electronic and remote notarizations. These changes are effective

immediately.

The changes require the clerk to use an eRecording system if one is available. If the clerk does not have an eRecording system, the clerk must record a copy of the document, but the document must meet certain criteria, including that the document must be legible and be certified true and correct. In addition, the submitter of the document must provide an affidavit to the notarization. ([Read complete article.](#))

ALTA NEWS - CFPB Rescinds Pandemic Regulatory Flexibility

excerpted from ALTA Advocacy Update, by Diane Tomb, ALTA CEO, 4/6/21

Last week, Consumer Financial Protection Bureau acting Director David Uejio announced he rescinded seven policy statements issued last year to provide regulatory flexibility to financial institutions during the pandemic.

The rescinded policy statements of note to the mortgage industry:

- Statement on Bureau Supervisory and Enforcement Response to COVID-19 Pandemic (March 26, 2020): This flexibility relaxed reporting requirements for loan modifications and requirements to comply with federal appraisal requirements.
- Statement on Supervisory and Enforcement Practices Regarding Quarterly Reporting Under the Home Mortgage Disclosure Act (March 26, 2020): This flexibility relaxed filing of HMDA data. The rescission notice stated that the Bureau does not intend to cite in an examination or initiate an enforcement action against any entity that did not make the quarterly filing for data collected in 2020.
- Statement on Supervisory and Enforcement Practices Regarding the Fair Credit Reporting Act and Regulation V in Light of the CARES Act (April 1, 2020): This flexibility provided leeway to financial firms that reported partial payment info to credit agencies to help consumers avoid any credit downgrade when they received related payment terms.
- Statement on Supervisory and Enforcement Practices Regarding Certain Filing Requirements Under the Interstate Land Sales Full Disclosure Act (ILSA) and Regulation J (April 27, 2020): This flexibility had given developers leeway in filing annual reports under the ILSA.
- Statement on Supervisory and Enforcement Practices Regarding Regulation Z Billing Error Resolution Timeframes in Light of the COVID-19 Pandemic (May 13, 2020)

In the CFPB's view, companies have had sufficient time to adapt to the pandemic and adjust their operations as needed to satisfy their compliance obligations.

Any Other Topics You'd Like to See in the PRIA Local Newsletter? Please Contact us Anytime

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PRIA Local LinkedIn

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