

Date: July 31, 2018
To: All Arizona Agents
From: David Hays & Ari Ramras
RE: House Bill 2240

In March, the 2018 Arizona legislature passed HB 2240, which will extend the current 5 year limitations period to enforce or renew a judgment to a 10 year limitations period (amending A.R.S. §§ 12-1551, 12-1611, 12-1612, 12-1613, and 33-964).

Effective August 3, 2018, judgments which did not expire on or before August 2, 2018 will be extended and subject to the new 10 year limitations period. (Eg. A judgment that would otherwise expire on August 10, 2018, applying current law, will not expire until August 10, 2023).

Please incorporate this new limitations period into your general underwriting guidelines.

As always, do not hesitate to contact your FNTI underwriting team should you have additional questions.

This Underwriting Bulletin becomes a part of the principles and practices with which you are to comply under the terms of your Underwriting Agreement with First National Title Insurance Company. Should the content of this bulletin address the closing and escrow function, this information should be considered a directive and part of the principles and practices if non-compliance would result in liability to FNTI under either the insured closing service letter or policy of title insurance notwithstanding that the Underwriting Agreement does not include the closing and escrow functions of your agency.