

Proposed Procedural Rule – P-73

Closing Disclosure and Texas Disclosure (Form T-64)

P-73. Closing Disclosure and Texas Disclosure (Form T-64).

- (a) When a settlement agent is required to use a federal Closing Disclosure form in a settlement in Texas, the settlement agent must also prepare Form T-64.
- (b) On Form T-64, the settlement agent must:
 - (1) accurately disclose the Texas title insurance premiums,
 - (2) separately itemize all other fees and charges paid to the settlement agent (which may have been combined on the Closing Disclosure), and
 - (3) disclose all payments of portions of the title insurance premium or real estate commission to third parties.
- (c) Settlement agents must use Form T-64 with the federal Closing Disclosure, as an acknowledgement and authorization for disbursement.
- (d) Settlement agents may use a combined Form T-64 for signature by both buyer and seller, or may use a separate Form T-64 for each party.
- (e) Additional blank lines may be added to Form T-64 as needed to disclose additional items.
- (f) The last three paragraphs, beginning with “The Closing Disclosure was assembled” and ending with the acknowledgment paragraph, must be kept together on the same page with the signatures.