



**Let's take a closer look at our Virtual Title School class line-up:**

**9:00 AM - FIRPTA** (2 Escrow Hours)

Presented by, Orlando Lucero, Esq & Denise Trujillo, FNF Family of Companies

Because title companies are involved in many of the transactions in which FIRPTA withholding may be required, it is imperative that title company employees that deal with these closings understand FIRPTA and the role the title company plays.

The Foreign Investment in Real Property Tax Act ("FIRPTA") was passed by Congress in 1980, and is codified in Section 1445 of the Internal Revenue Code (26 U.S.C. § 1445). This was at a time when foreign investment in U.S. real estate was surging to an all-time high. Congress wanted to ensure that foreign investors in U.S. real estate, who might not otherwise be part of U.S. tax system, paid a tax on their sales profits of these real estate holdings – just like American citizens would.

In certain instances, FIRPTA creates a withholding tax on the sale of a "U.S. real property interest" by a "foreign person" or entity (corporation, partnership, trust, etc.).

FIRPTA requires the buyer to withhold this tax from the seller at closing, and remit it to the IRS, together with certain tax forms (Form 8288 and 8288-A).

Note: Please be sure to talk to your Underwriters to determine how they want you to handle FIRPTA in the transactions you close.

**11:00 AM - Construction Loans** (1 General Hour)

Presented by, Dale Rycraft, First American Title Company

This presentation will discuss the law and process related to underwriting a construction loan, including a brief explanation of why mechanic's liens present a unique concern, a review of mechanic's lien coverage provided in a standard loan policy, an overview of applicable New Mexico mechanic's lien law, and an explanation of the process for underwriting construction loans with mechanic's lien risk.

**1:30 PM - RON** (1 Escrow Hour)

Presented by, Nancy Pratt, Pavaso

Learn how you can add value to the closing process for the consumer by supporting eMortgages and Remote Online Notarization by addressing the mortgage needs for the consumer of today.

**October 24, 2020**

**Full Seminar (Member) - \$80**  
**Full Seminar (Non-Member) - \$120**  
**No CE Credits - \$20**

**REGISTER TODAY!**

If you want to stay ahead of the game, we recommend that you fulfill half of your hours each year.

**Do you know when you are due?**

[Click here to track your hours](#)

If you have any questions, please don't hesitate to give us a call: 505-999-5804