

First Regular Session  
Seventieth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 15-0141.01 Duane Gall x4335

HOUSE BILL 15-1311

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HOUSE SPONSORSHIP

McCann,

SENATE SPONSORSHIP

Ulibarri,

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House Committees  
Local Government

Senate Committees

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A BILL FOR AN ACT

101 CONCERNING THE DUTIES OF THE PUBLIC TRUSTEE IN ADMINISTERING  
102 FORECLOSURE SALES, AND, IN CONNECTION THEREWITH,  
103 REQUIRING THAT THE PUBLIC TRUSTEE PROVIDE ALL  
104 INTERESTED PARTIES WITH INFORMATION ABOUT THE  
105 APPLICABLE LAWS.

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Bill Summary

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)*

Under current law, the public trustee is required to send specified notices to all persons identified as having an interest in property subject

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters indicate new material to be added to existing statute.*  
*Dashes through the words indicate deletions from existing statute.*

to a foreclosure and to accompany all notices with copies of selected statutes governing the conduct of the foreclosure sale. The bill replaces the requirement to send copies of the statutes with a requirement to send an information sheet outlining the key provisions of the statutes, in a form approved by the attorney general, together with:

- ! Instructions on how to obtain copies of the entire text of the statutes;
- ! The electronic address for the general assembly's web site; and
- ! A disclaimer that the information sheet is not legal advice and that, in the case of any inconsistency between the information sheet and the statutes, the statutes control.

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1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, 38-38-103, **amend**  
3 (4) (b) and (5) (a) as follows:

4 **38-38-103. Combined notice - publication - providing**  
5 **information.** (4) (b) ~~A legible copy~~ THE OFFICER SHALL INCLUDE WITH  
6 ANY NOTICES SENT PURSUANT TO THIS SECTION AN INFORMATION SHEET  
7 OUTLINING THE KEY PROVISIONS of this section and sections 38-37-108,  
8 38-38-103.2, 38-38-104, 38-38-301, 38-38-302, 38-38-304, 38-38-305,  
9 and 38-38-306. ~~shall be sent with all notices pursuant to this section.~~ THE  
10 INFORMATION SHEET MUST BE APPROVED INITIALLY, AND AGAIN WHEN  
11 THERE IS A CHANGE IN THE LANGUAGE OF THE RELEVANT SECTIONS, BY  
12 THE OFFICE OF THE ATTORNEY GENERAL AND MUST INCLUDE:

13 (I) INSTRUCTIONS ON HOW TO OBTAIN COPIES OF THE ENTIRE TEXT  
14 OF THE REFERENCED SECTIONS;

15 (II) THE ELECTRONIC ADDRESS FOR THE COLORADO GENERAL  
16 ASSEMBLY'S WEB SITE; AND

17 (III) AT THE TOP OF EACH PAGE, IN CAPITAL LETTERS, THE  
18 FOLLOWING DISCLAIMER:

19 THIS INFORMATION SHEET IS NOT LEGAL ADVICE.

1 IT IS PROVIDED FOR YOUR INFORMATION ONLY.  
2 IF THERE IS ANY INCONSISTENCY BETWEEN THIS  
3 INFORMATION SHEET AND THE PROVISIONS OF  
4 THE COLORADO REVISED STATUTES GOVERNING  
5 FORECLOSURES, THE PROVISIONS OF THE  
6 COLORADO REVISED STATUTES GOVERN AND  
7 CONTROL.

8 (5) (a) No more than sixty calendar days nor ~~less~~ FEWER than  
9 forty-five calendar days prior to the first scheduled date of sale, unless a  
10 longer period of publication is specified in the deed of trust or other lien  
11 being foreclosed, a deed of trust or other lien being foreclosed shall be  
12 deemed to require the officer to commence publication of the combined  
13 notice, omitting ~~both~~ the statements under subparagraphs (II), ~~and~~ (III),  
14 AND (VIII) of paragraph (a) of subsection (4) of this section and the  
15 ~~copies of~~ INFORMATION SHEET PERTAINING TO the statutes under  
16 paragraph (b) of subsection (4) of this section and adding the first and last  
17 publication dates if not already specified in the combined notice, for four  
18 weeks, which means publication once each week for five consecutive  
19 weeks.

20 **SECTION 2. Act subject to petition - effective date -**  
21 **applicability.** (1) This act takes effect January 1, 2016; except that, if a  
22 referendum petition is filed pursuant to section 1 (3) of article V of the  
23 state constitution against this act or an item, section, or part of this act  
24 within the ninety-day period after final adjournment of the general  
25 assembly, then the act, item, section, or part will not take effect unless  
26 approved by the people at the general election to be held in November  
27 2016 and, in such case, will take effect on January 1, 2016, or on the date

1 of the official declaration of the vote thereon by the governor, whichever  
2 is later.

3 (2) This act applies to foreclosure proceedings in which the notice  
4 of election and demand is filed on or after the applicable effective date of  
5 this act.