

NOTE: This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.



HOUSE BILL 24-1443

BY REPRESENTATIVE(S) Kipp and Taggart, Hernandez, Lindsay, Ricks;
also SENATOR(S) Ginal and Rich, Priola, Will.

CONCERNING FEES TO WHICH PUBLIC TRUSTEES ARE ENTITLED FOR
PERFORMING SERVICES CONFERRED UPON THEM BY STATUTE.

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

SECTION 1. In Colorado Revised Statutes, 38-37-104, **amend** (1) introductory portion, (1)(a), (1)(b) introductory portion, (1)(b)(I), (1)(b)(II), (1)(b)(III), (1)(b)(IV), (1)(b)(V), (1)(b)(VI), (1)(b)(VII), (1)(b)(VIII), (1)(b)(IX), (1)(b)(XI), (1)(b)(XII), (1)(c), and (1)(d); and **add** (1)(b)(XIII) and (1.5) as follows:

38-37-104. Duties of public trustees - fees, expenses, and salaries - reports - definition. (1) The public trustees of each county of this state shall perform the functions and exercise the powers conferred upon them by statute. They ~~shall be~~ **ARE** entitled to receive as fees for such services the following sums and no other fees or perquisites:

(a) For executing a release of a deed of trust, the sum of ~~fifteen~~ **THIRTY** dollars;

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

(b) For performing a foreclosure under article 38 of this ~~title~~ TITLE 38, the following sums, which shall be cumulative:

(I) For opening and administering a foreclosure under the powers conferred upon them by a deed of trust pursuant to section 38-38-101 where the original principal amount of the debt secured by such deed of trust does not exceed ~~four hundred eighty~~ FIVE HUNDRED thousand dollars, a fee of ~~one hundred fifty~~ THREE HUNDRED dollars and, where such amount exceeds ~~four hundred eighty~~ FIVE HUNDRED thousand dollars, a fee of ~~one thirty-second~~ ONE-SIXTEENTH of one percent of such original principal amount or the outstanding principal balance, whichever is less, but in no case less than ~~one hundred fifty~~ THREE HUNDRED dollars;

(II) For accepting the filing of a notice of intent to redeem pursuant to section 38-38-302, the sum of ~~fifty~~ ONE HUNDRED dollars per notice;

(III) For processing and executing a certificate of redemption pursuant to section 38-38-402, the sum of ~~thirty~~ SIXTY dollars;

(IV) For executing a confirmation deed pursuant to section 38-38-501, the sum of ~~thirty~~ SIXTY dollars;

(V) For processing withdrawals pursuant to section 38-38-109 (3)(a), the sum of ~~thirty-five~~ SEVENTY dollars;

(VI) For processing an administrative withdrawal pursuant to section 38-38-109 (3)(b), the sum of ~~fifty~~ ONE HUNDRED dollars;

(VII) For recommending the foreclosure after reinstatement where a sale was held in violation of the automatic stay provisions of the federal bankruptcy code of 1978, title 11 of the United States Code, as amended, pursuant to section 38-38-109 (2)(c)(II), the sum of ~~fifty~~ ONE HUNDRED dollars;

(VIII) For recommending the foreclosure after bankruptcy where publication was not completed pursuant to section 38-38-109 (2)(b)(I), the sum of ~~seventy-five~~ ONE HUNDRED FIFTY dollars;

(IX) For performing the actions described in section 38-38-101 (9),

the sum of ~~one~~ TWO hundred dollars;

(XI) For processing a rescission of sale pursuant to section 38-38-113, the sum of ~~one~~ TWO hundred dollars; ~~and~~

(XII) For rescheduling a sale after a rescission of sale pursuant to section 38-38-113 (4), the additional sum of ~~fifty~~ ONE HUNDRED dollars; AND

(XIII) FOR PERFORMING ACTIONS RELATED TO PROCESSING A SALE IF THE HOLDER OF A CERTIFICATE OF PURCHASE IS NOT THE HOLDER OF AN EVIDENCE OF DEBT, NO MORE THAN THREE HUNDRED DOLLARS.

(c) For performing any duty of the public trustee pursuant to section 38-30-171 (3)(b), 38-30-173 (3)(b), or 38-34-104, the sum of ~~twenty-five~~ FIFTY dollars or such greater amount as may be approved by a court of competent jurisdiction; and

(d) For performing duties pursuant to section 38-35-126 (1), an additional annual fee of ~~seventy-five~~ ONE HUNDRED FIFTY dollars, payable in advance, for each taxable year, or portion thereof, during which an escrow account is established.

(1.5) (a) ON OR BEFORE DECEMBER 31, 2026, AND ON OR BEFORE DECEMBER 31 OF EVERY EVEN-NUMBERED YEAR THEREAFTER, THE DIRECTOR OF RESEARCH OF THE LEGISLATIVE COUNCIL APPOINTED PURSUANT TO SECTION 2-3-304 (1) SHALL ADJUST THE AMOUNT OF EACH FEE SET FORTH IN SUBSECTION (1) OF THIS SECTION, TO BE EFFECTIVE ON JANUARY 1, 2027, AND ON JANUARY 1 OF EVERY ODD-NUMBERED YEAR THEREAFTER, TO REFLECT INFLATION FROM THE PRECEDING TWO YEARS IF CUMULATIVE INFLATION SINCE THE LAST ADJUSTMENT, WHEN APPLIED TO THE CURRENT FEE AMOUNTS, WILL RESULT IN AN INCREASE IN THE FEE AMOUNTS. THE DIRECTOR OF RESEARCH SHALL POST THE ADJUSTED FEES ON THE WEBSITE OF THE GENERAL ASSEMBLY.

(b) ANY ADJUSTMENT MADE PURSUANT TO SUBSECTION (1.5)(a) OF THIS SECTION MUST BE ROUNDED UPWARD TO THE NEAREST WHOLE DOLLAR.

(c) AS USED IN THIS SUBSECTION (1.5), "INFLATION" MEANS THE ANNUAL PERCENTAGE CHANGE IN THE UNITED STATES DEPARTMENT OF

LABOR BUREAU OF LABOR STATISTICS CONSUMER PRICE INDEX FOR DENVER-AURORA-LAKEWOOD FOR ALL ITEMS PAID BY ALL URBAN CONSUMERS, OR ITS APPLICABLE SUCCESSOR INDEX.

SECTION 2. Effective date - applicability. This act takes effect on July 1, 2024, and applies to fees that public trustees are entitled to receive pursuant to section 38-37-104 (1), C.R.S., on or after said date.

SECTION 3. Safety clause. The general assembly finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety or for appropriations for

the support and maintenance of the departments of the state and state institutions.

Julie McCluskie
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Steve Fenberg
PRESIDENT OF
THE SENATE

Robin Jones
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Cindi L. Markwell
SECRETARY OF
THE SENATE

APPROVED _____
(Date and Time)

Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO