

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.



SENATE BILL 13-118

BY SENATOR(S) Hodge, Newell;
also REPRESENTATIVE(S) Pabon, Fields, Holbert, Williams.

CONCERNING CLARIFICATION OF THE EXEMPTIONS FROM THE LAWS REGULATING MORTGAGE LOAN ORIGINATORS, AND, IN CONNECTION THEREWITH, EXEMPTING REAL ESTATE LICENSEES REPRESENTING PERSONS PROVIDING SELLER FINANCING FOR THE SALE OF A LIMITED NUMBER OF RESIDENTIAL PROPERTIES ANNUALLY AS ALLOWED BY LAW.

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

SECTION 1. In Colorado Revised Statutes, 12-61-904, **add** (1) (1) as follows:

12-61-904. Exemptions - rules. (1) Except as otherwise provided in section 12-61-911, this part 9 does not apply to the following, unless otherwise determined by the federal bureau of consumer financial protection or the United States department of housing and urban development:

(1) A PERSON LICENSED UNDER PART 1 OF THIS ARTICLE WHO REPRESENTS A PERSON, ESTATE, OR TRUST PROVIDING MORTGAGE FINANCING

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

UNDER PARAGRAPH (b) OF THIS SUBSECTION (1).

SECTION 2. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

John P. Morse
PRESIDENT OF
THE SENATE

Mark Ferrandino
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Cindi L. Markwell
SECRETARY OF
THE SENATE

Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED _____

John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO