

SB071\_L.001

## SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Judiciary.SB12-071 be amended as follows:

- 1 Amend printed bill, page 4, line 21, strike "38-38-1005." and substitute
- 2 "38-38-1004."
  
- 3 Page 5, strike lines 7 through 10 and substitute:
  
- 4 "(3) A HOLDER SHALL NOT COMMENCE FORECLOSURE ACTIVITY
- 5 UNTIL:".
  
- 6 Page 5, strike line 23 and substitute "38-38-1003;".
  
- 7 Page 5, line 25, strike "38-38-1007," and substitute "38-38-1006,".
  
- 8 Page 5, strike lines 26 and 27 and substitute "ISSUING A NOTICE OF
- 9 ELECTION AND DEMAND;".
  
- 10 Page 6, line 2, strike "38-38-1008;" and substitute "38-38-1007;".
  
- 11 Page 6, strike lines 13 through 27.
  
- 12 Strike pages 7 through 9.
  
- 13 Page 10, strike lines 1 and 2.
  
- 14 Renumber succeeding C.R.S. sections accordingly.
  
- 15 Page 10, strike lines 8 through 16 and substitute "RIGHT TO CURE LETTER
- 16 AND THE NOTICE OF ELECTION AND DEMAND, AND MUST INCLUDE AT
- 17 LEAST THE FOLLOWING INFORMATION:
- 18 (a) THE LOAN SERVICER'S TOLL-FREE TELEPHONE NUMBER FOR
- 19 LOSS MITIGATION;".
  
- 20 Page 10, line 27, strike "FINAL".
  
- 21 Page 12, line 18, strike "ALL" and substitute "BOTH".
  
- 22 Page 12, line 23, after the semicolon add "AND".
  
- 23 Page 13, strike lines 1 through 5 and substitute "CONFIRMATION AND ONE



- 1 LETTER VIA REGULAR MAIL."
- 2 Page 13, line 8, strike "38-38-1004" and substitute "38-38-1003".
- 3 Page 14, line 25, strike "38-38-1007" and substitute "38-38-1006".
- 4 Page 16, strike line 9 and substitute "38-38-1007".
- 5 Page 16, strike lines 20 through 22 and substitute:
  - 6 "(2) BEFORE FILING THE NOTICE OF ELECTION AND DEMAND, THE
  - 7 HOLDER SHALL CERTIFY THE ACTIONS IT HAS TAKEN TO".
- 8 Page 17, strike line 1 and substitute:
  - 9 "(a) THE RESULTS OF THE HOLDER'S ATTEMPTS TO MAKE
  - 10 RIGHT-PARTY CONTACT, INCLUDING:".
- 11 Page 17, strike lines 7 through 13.
- 12 Reletter succeeding paragraphs accordingly.
- 13 Page 17, strike lines 21 through 27.
- 14 Page 18, strike lines 1 through 4 and substitute:
  - 15 "(I) IF THE PROPERTY OR LOAN IS INELIGIBLE UNDER SECTION
  - 16 38-38-1002 (2), THE REASON FOR THE INELIGIBILITY;".
- 17 Renumber succeeding subparagraphs accordingly.
- 18 Page 18, line 5, strike the first "THE" and substitute "IF THE".
- 19 Page 18, line 9, strike the first "THE" and substitute "WHETHER THE".
- 20 Page 18, line 10, change the colon to a semicolon.
- 21 Page 18, strike lines 11 through 19.
- 22 Page 18, line 20, strike "THE" and substitute "WHETHER THE" and change
- 23 the colon to a semicolon.



- 1 Page 18, strike lines 21 through 24.
- 2 Page 18, line 25, strike "THE" and substitute "IF THE".
- 3 Page 19, line 9, strike "AN" and substitute "IF AN".
- 4 Page 19, line 22, strike "THE" and substitute "IF THE".
- 5 Page 20, strike lines 5 through 17 and substitute:
  - 6 "(VIII) IF AN NPV EVALUATION RESULTED IN A NEGATIVE NPV
  - 7 UNDER THE APPLICABLE INVESTOR GUIDELINES, THE INVESTOR'S
  - 8 FORECASTED LOSS OR GAIN BASED ON THE NPV ANALYSIS;".
- 9 Renumber succeeding subparagraphs accordingly.
- 10 Page 20, line 18, strike "THE" and substitute "IF THE".
- 11 Page 20, line 26, strike "INVESTOR" and substitute "IF INVESTOR".
- 12 Page 21, strike lines 8 through 27.
- 13 Strike page 22.
- 14 Page 23, strike lines 1 through 12.
- 15 Renumber succeeding subsections accordingly.
- 16 Page 23, line 15, strike "DEMAND AND THE" and substitute "DEMAND."
- 17 Page 23, line 16, strike "HEARING PURSUANT TO C.R.C.P. 120."
- 18 Page 23, line 24, strike "(4)" and substitute "(3)".
- 19 Page 23, line 26, strike "BORROWER, AND" and substitute "BORROWER."
- 20 Page 23, strike line 27.
- 21 Page 24, strike line 1.
- 22 Page 24, line 4, strike "(1) OR" and substitute "(1)."

- 1 Page 24, strike lines 5 through 8.
- 2 Page 24, line 15, strike "38-38-1008," and substitute "38-38-1007,".
- 3 Page 24, line 26, strike "38-38-1006" and substitute "38-38-1005".

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