

SENATE COMMITTEE OF REFERENCE REPORT

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Chairman of Committee

March 25, 2015  
Date

Committee on Business, Labor, & Technology.

After consideration on the merits, the Committee recommends the following:

SB15-209 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 2, line 6, after "(2)" insert "(a)".

2 Page 2, line 8, strike "INCLUDE A" and substitute:

3 "INCLUDE:  
4 (I) A".

5 Page 2, line 11, strike "C.R.S." and substitute:

6 "C.R.S., OR CONSIST OF TIME SHARE INTERESTS AS DEFINED IN SECTION  
7 12-61-401 (4); OR  
8 (II) A COMMUNITY, RESORT, OR DEVELOPMENT REGISTERED WITH  
9 THE COLORADO DIVISION OF REAL ESTATE AS A TIME SHARE SUBDIVISION.  
10 (b)".

11 Page 3, strike lines 4 through 24 and substitute:

12 "SECTION 2. In Colorado Revised Statutes, 38-33.3-316.3, **add**  
13 (4) as follows:

14 **38-33.3-316.3. Collections - limitations.** (4) NOTWITHSTANDING  
15 ANY PROVISION OF THIS SECTION TO THE CONTRARY, IF A UNIT IS PART OF  
16 AN ASSOCIATION IN WHICH A MAJORITY OF UNITS THAT ARE DESIGNATED  
17 FOR RESIDENTIAL USE ARE TIME SHARE UNITS, AS DEFINED IN SECTION  
18 38-33-110 (7), THE ASSOCIATION OR A HOLDER OR ASSIGNEE OF THE

1 ASSOCIATION'S DEBT MAY ATTEMPT TO COLLECT PAST-DUE ASSESSMENTS  
2 AND OTHER DELINQUENT PAYMENTS USING ANY AND ALL REMEDIES  
3 PROVIDED IN THE DECLARATION, BYLAWS, ARTICLES, OR RULES AND  
4 REGULATIONS. AS USED IN THIS SUBSECTION (4), "MAJORITY OF".

5 Page 4, strike lines 2 through 11 and substitute:

6 "SECTION 3. **Safety clause.** The general assembly hereby finds,  
7 determines, and declares that this act is necessary for the immediate  
8 preservation of the public peace, health, and safety.".

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