

**First Regular Session  
Sixty-seventh General Assembly  
STATE OF COLORADO**

**INTRODUCED**

LLS NO. 09-0638.01 Nicole Myers

**HOUSE BILL 09-1197**

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**HOUSE SPONSORSHIP**

**McNulty**, Kerr J., Balmer, Baumgardner, Frangas, Gardner C., Gerou, Looper, May, Scanlan

**SENATE SPONSORSHIP**

**Harvey**, Brophy, Kopp, Renfroe, Spence

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**House Committees**  
Local Government

**Senate Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING A REQUIREMENT THAT THE DIVISION OF HOUSING**  
102 **REPORT DATA REGARDING HOME FORECLOSURES IN THE STATE.**

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**Bill Summary**

*(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)*

Directs the division of housing (division) to collect and compile home foreclosure data from each county in the state and to issue a report, at least quarterly, summarizing the information. Specifies the information contained in the report. Requires the division to make the foreclosure report available to the public.

Specifies that the information compiled and reported by the division shall be the official foreclosure data for the state. Requires that

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.*

the state and any political subdivision of the state shall use the division's data when citing state foreclosure statistics. Directs the division, whenever possible, to encourage private entities that cite foreclosure statistics to use the information compiled and reported by the division. Requires the public trustee of each county to provide to the division the foreclosure data necessary for the division to compile the foreclosure report.

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

2           **SECTION 1.** 24-32-705 (1), Colorado Revised Statutes, is  
3 amended BY THE ADDITION OF A NEW PARAGRAPH to read:

4           **24-32-705. Functions of division - repeal.** (1) (q) PURSUANT TO  
5 SECTION 24-32-720, TO COMPILE AND REPORT INFORMATION REGARDING  
6 HOME FORECLOSURES IN THE STATE. THIS PARAGRAPH (q) IS REPEALED,  
7 EFFECTIVE JANUARY 1, 2015.

8           **SECTION 2.** Part 7 of article 32 of title 24, Colorado Revised  
9 Statutes, is amended BY THE ADDITION OF A NEW SECTION to  
10 read:

11           **24-32-720. Home foreclosure reports - official state statistics**  
12 **- repeal.** (1) THE DIVISION SHALL COLLECT AND COMPILE HOME  
13 FORECLOSURE DATA FROM EACH COUNTY IN THE STATE AND SHALL ISSUE,  
14 AT LEAST QUARTERLY, A REPORT SUMMARIZING THE INFORMATION. THE  
15 REPORT SHALL INCLUDE BUT NEED NOT BE LIMITED TO THE FOLLOWING:

16           (a) DATA REGARDING THE NUMBER OF FORECLOSURE FILINGS THAT  
17 WERE INITIATED IN THE STATE DURING THE PREVIOUS QUARTER AND THE  
18 PREVIOUS YEAR;

19           (b) DATA REGARDING THE NUMBER OF FORECLOSURE AUCTION  
20 SALES THAT WERE COMPLETED IN THE STATE DURING THE PREVIOUS  
21 QUARTER AND THE PREVIOUS YEAR;

22           (c) DATA REGARDING THE NUMBER OF HOMEOWNERS IN THE STATE

1 WHO, IN THE PREVIOUS QUARTER AND IN THE PREVIOUS YEAR, CURED A  
2 DEFAULT ON A HOME FOR WHICH A FORECLOSURE FILING HAD BEEN  
3 INITIATED;

4 (d) A COMPARISON OF FORECLOSURE DATA FROM VARIOUS  
5 COUNTIES IN THE STATE IN WHICH THERE HAS BEEN A RELATIVELY LARGE  
6 OCCURRENCE OF FORECLOSURE ACTIVITY DURING THE PREVIOUS QUARTER  
7 AND THE PREVIOUS YEAR;

8 (e) AN ANALYSIS OF THE REGIONAL DIFFERENCE IN FORECLOSURE  
9 ACTIVITY OVER THE PREVIOUS QUARTER AND THE PREVIOUS YEAR; AND

10 (f) A FORECAST OF HOW FORECLOSURE DATA MAY CHANGE IN THE  
11 NEXT QUARTER AND OVER THE NEXT YEAR.

12 (2) THE DIVISION SHALL MAKE THE FORECLOSURE REPORT  
13 PREPARED PURSUANT TO SUBSECTION (1) OF THIS SECTION AVAILABLE TO  
14 THE PUBLIC ON THE DIVISION'S INTERNET WEB SITE AND BY ANY OTHER  
15 MEANS DETERMINED APPROPRIATE BY THE DIVISION.

16 (3) THE INFORMATION COMPILED AND REPORTED BY THE DIVISION  
17 SHALL BE THE OFFICIAL FORECLOSURE DATA FOR THE STATE. THE STATE  
18 AND ANY POLITICAL SUBDIVISION OF THE STATE SHALL USE THE DIVISION'S  
19 DATA WHEN CITING STATE FORECLOSURE STATISTICS. WHENEVER  
20 POSSIBLE, THE DIVISION SHALL ENCOURAGE PRIVATE ENTITIES THAT CITE  
21 FORECLOSURE STATISTICS TO USE THE INFORMATION COMPILED AND  
22 REPORTED BY THE DIVISION.

23 (4) THE PUBLIC TRUSTEE OF EACH COUNTY IN THE STATE SHALL  
24 PROVIDE TO THE DIVISION, IN A MANNER TO BE DETERMINED BY THE  
25 DIVISION, THE FORECLOSURE DATA FROM HIS OR HER COUNTY NECESSARY  
26 FOR THE DIVISION TO COMPILE THE REPORT REQUIRED PURSUANT TO THIS  
27 SECTION. EACH PUBLIC TRUSTEE SHALL PROVIDE THE INFORMATION TO

1 THE DIVISION ON A QUARTERLY BASIS, OR OTHERWISE AS REQUESTED BY  
2 THE DIVISION.

3 (5) THIS SECTION IS REPEALED, EFFECTIVE JANUARY 1, 2015.

4 **SECTION 3. Act subject to petition - effective date.** This act  
5 shall take effect at 12:01 a.m. on the day following the expiration of the  
6 ninety-day period after final adjournment of the general assembly that is  
7 allowed for submitting a referendum petition pursuant to article V,  
8 section 1 (3) of the state constitution, (August 4, 2009, if adjournment  
9 sine die is on May 6, 2009); except that, if a referendum petition is filed  
10 against this act or an item, section, or part of this act within such period,  
11 then the act, item, section, or part, if approved by the people, shall take  
12 effect on the date of the official declaration of the vote thereon by  
13 proclamation of the governor.