

NOTE: This bill has been prepared for the signature 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.

An Act

HOUSE BILL 09-1197

BY REPRESENTATIVE(S) McNulty, Kerr J., Balmer, Baumgardner, Frangas, Gardner C., Gerou, Looper, May, Scanlan, Apuan, Kefalas, Middleton, Murray, Nikkel, Schafer S., Stephens, Todd, Gardner B., Green, Ryden;

also SENATOR(S) Harvey, Brophy, Kopp, Renfroe, Spence, Boyd, Gibbs, Groff, Heath, Newell, Tochtrop, Williams.

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

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

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

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 THIS PARAGRAPH (q) IS REPEALED, EFFECTIVE JANUARY 1, 2015.

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

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

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

(a) DATA REGARDING THE NUMBER OF NOTICES OF ELECTION AND DEMAND THAT WERE RECORDED IN THE STATE DURING THE PREVIOUS QUARTER, THE SAME QUARTER OF THE PREVIOUS YEAR, AND THE PREVIOUS YEAR;

(b) DATA REGARDING THE NUMBER OF PROPERTIES SOLD AT AUCTION IN THE STATE DURING THE PREVIOUS QUARTER, THE SAME QUARTER OF THE PREVIOUS YEAR, AND THE PREVIOUS YEAR;

(c) DATA REGARDING THE NUMBER OF INSTANCES IN THE PREVIOUS QUARTER, THE SAME QUARTER OF THE PREVIOUS YEAR, AND THE PREVIOUS YEAR IN WHICH A PROPERTY OWNER OR OTHER INTERESTED PARTY CURED A DEFAULT ON A PROPERTY FOR WHICH A NOTICE OF ELECTION AND DEMAND WAS RECORDED;

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

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

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

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

(3) THE INFORMATION COMPILED AND REPORTED BY THE DIVISION SHALL BE THE OFFICIAL FORECLOSURE DATA FOR THE STATE. THE STATE

AND ANY POLITICAL SUBDIVISION OF THE STATE SHALL USE THE DIVISION'S DATA WHEN CITING STATE FORECLOSURE STATISTICS; EXCEPT THAT ANY POLITICAL SUBDIVISION OF THE STATE MAY CITE FORECLOSURE STATISTICS AS THEY ARE REPORTED BY THE PUBLIC TRUSTEE OF ANY COUNTY IN THE STATE. WHENEVER POSSIBLE, THE DIVISION AND ANY OTHER POLITICAL SUBDIVISION OF THE STATE SHALL ENCOURAGE PRIVATE ENTITIES THAT CITE FORECLOSURE STATISTICS TO USE THE INFORMATION COMPILED AND REPORTED BY THE DIVISION. FOR THE PURPOSES OF REPORTING FORECLOSURE DATA AS ALLOWED PURSUANT TO THIS SECTION, THE TERM "FORECLOSURE" SHALL BE USED ONLY TO REFER TO A PROPERTY THAT HAS BEEN SOLD AT AUCTION.

(4) THE PUBLIC TRUSTEE OF EACH COUNTY IN THE STATE SHALL PROVIDE TO THE DIVISION THE FORECLOSURE DATA FROM HIS OR HER COUNTY NECESSARY FOR THE DIVISION TO COMPILE THE REPORT REQUIRED PURSUANT TO THIS SECTION. EACH PUBLIC TRUSTEE SHALL PROVIDE THE INFORMATION TO THE DIVISION ON A QUARTERLY BASIS, OR OTHERWISE AS REQUESTED BY THE DIVISION.

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

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

section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Terrance D. Carroll
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Peter C. Groff
PRESIDENT OF
THE SENATE

Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Karen Goldman
SECRETARY OF
THE SENATE

APPROVED _____

Bill Ritter, Jr.
GOVERNOR OF THE STATE OF COLORADO