

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

**ENGROSSED**

*This Version Includes All Amendments Adopted  
on Second Reading in the House of Introduction*

LLS NO. 07-0855.01 Christy Chase

**HOUSE BILL 07-1327**

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**HOUSE SPONSORSHIP**

**Stephens,**

**SENATE SPONSORSHIP**

**Morse,**

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**House Committees**

Business Affairs and Labor

**Senate Committees**

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**A BILL FOR AN ACT**

101     **CONCERNING THE METHOD BY WHICH A CREDITOR THAT PROVIDES**  
102             **PERIODIC STATEMENTS TO ITS CONSUMERS IS TO NOTIFY A**  
103             **CONSUMER THAT A DELINQUENCY CHARGE HAS BEEN ASSESSED.**

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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.)*

Allows a creditor that provides periodic statements for each installment payment owed by a consumer to notify the consumer of the assessment of a delinquency charge on or with the next periodic statement provided to the consumer after the charge has been assessed.

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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.*

HOUSE  
2nd Reading Unamended  
March 15, 2007

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

2 **SECTION 1.** 5-2-203 (4), Colorado Revised Statutes, is amended  
3 to read:

4 **5-2-203. Delinquency charges.** (4) (a) A creditor who has  
5 imposed a delinquency charge shall notify the consumer in writing of the  
6 amount of the delinquency charge assessed AS FOLLOWS:

7 (I) Before the due date of the next scheduled payment;

8 (II) IF THE CREDITOR PROVIDES THE CONSUMER WITH PERIODIC  
9 STATEMENTS FOR EACH INSTALLMENT, ON OR WITH THE NEXT PERIODIC  
10 STATEMENT PROVIDED TO THE CONSUMER AFTER THE DELINQUENCY  
11 CHARGE HAS BEEN ASSESSED; or

12 (III) For a revolving credit account for which a credit card is  
13 issued and that is not secured by an interest in land, before, on, or with the  
14 next periodic statement after the delinquency charge has been assessed.

15 (b) A creditor shall not assess a delinquency charge unless the  
16 delinquency charge is assessed within thirty days after the scheduled due  
17 date of any installment not paid in full or, for a revolving credit account  
18 for which a credit card is issued and that is not secured by an interest in  
19 land, within ninety days after the scheduled due date of the delinquent  
20 minimum payment.

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