

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

PREAMENDED

*This Unofficial Version Includes Committee
Amendments Not Yet Adopted on Second Reading*

LLS NO. 11-0757.01 Bart Miller

HOUSE BILL 11-1185

HOUSE SPONSORSHIP

Ramirez,

SENATE SPONSORSHIP

Mitchell,

House Committees

Economic and Business Development

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE IMPOSITION OF A TIME LIMIT WITHIN WHICH A**
102 **LIENHOLDER MUST PROVIDE THE CERTIFICATE OF TITLE TO A**
103 **MOTOR VEHICLE WITH EVIDENCE OF RELEASE OF A LIEN THAT**
104 **HAS BEEN SATISFIED.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

The bill requires a lienholder on a motor vehicle to release a lien as required by law and provide the certificate of title to the owner or

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.*

holder of the certificate of title within 12 days after a lien or mortgage on a motor vehicle is paid and satisfied.

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

2
3 **SECTION 1.** 42-6-125, Colorado Revised Statutes, is amended
4 BY THE ADDITION OF A NEW SUBSECTION to read:

5 **42-6-125. Release of mortgages.** (2) (a) WITHIN FIFTEEN
6 CALENDAR DAYS AFTER A LIEN OR MORTGAGE ON A MOTOR VEHICLE IS
7 PAID AND SATISFIED, A LIENHOLDER SHALL RELEASE THE LIEN OR
8 MORTGAGE AS REQUIRED BY SUBSECTION (1) OF THIS SECTION.

9 (b) ANY PERSON AGGRIEVED BY A VIOLATION OF THIS SUBSECTION
10 (2) MAY BRING A CIVIL ACTION IN A COURT OF COMPETENT JURISDICTION
11 TO BRING ABOUT COMPLIANCE WITH THIS SUBSECTION (2) AND FOR ANY
12 DAMAGES ARISING FROM THE VIOLATION.

13 **SECTION 2. Effective date - applicability.** This act shall take
14 effect upon passage and shall apply to certificates of title for motor
15 vehicles on or after said date.

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