

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

February 15, 2011
Date

Committee on Economic and Business Development.

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

HB11-1185 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, strike lines 2 through 25.

2 Page 3, strike lines 1 and 2 and substitute:

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."

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