

Second Regular Session
Sixty-eighth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 12-0668.01 Jennifer Berman x3286

HOUSE BILL 12-1328

HOUSE SPONSORSHIP

Priola, Ferrandino, DelGrosso, Murray, Sonnenberg

SENATE SPONSORSHIP

Giron,

House Committees

Economic and Business Development

Senate Committees

A BILL FOR AN ACT

101 CONCERNING EXCLUSION FROM THE "UNIFORM CONSUMER CREDIT
102 CODE" OF CERTAIN CHARGES BY PERSONS REGULARLY
103 ENGAGED IN MAKING CONTRACTS FOR PURCHASE OF TANGIBLE
104 PERSONAL PROPERTY IN THE COURSE OF BUSINESS IF THOSE
105 CHARGES DO NOT EXCEED AMOUNTS PERMITTED BY LAW.

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 clarifies that the pawnbroker exclusion to the "Uniform

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.

Consumer Credit Code" applies to all pawnbrokers' rates and charges, and the disclosure of rates and charges, if the rates and charges do not exceed the fixed price set forth in the laws regulating pawnbrokers.

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

2 **SECTION 1.** In Colorado Revised Statutes, 5-1-202, **amend** (1)
3 introductory portion and (1) (d) as follows:

4 **5-1-202. Exclusions.** (1) ~~This~~ THE code does not apply to:

5 (d) WITH RESPECT TO CONTRACTS FOR PURCHASE ENTERED INTO
6 BY A PAWNBROKER, AS THE TERMS ARE DEFINED IN SECTION 12-56-101,
7 C.R.S., the rates and charges, and the disclosure of rates and charges, ~~of~~
8 ~~a licensed pawnbroker established in accordance with a statute or~~
9 ~~ordinance concerning these matters~~ IF THE RATES AND CHARGES DO NOT
10 EXCEED THE FIXED PRICE PERMITTED BY SECTION 12-56-101 (2), C.R.S.
11 THE EXCLUSION IN THIS PARAGRAPH (d) APPLIES TO PAWNBROKERS WHO
12 ARE:

13 (I) LICENSED BY A LOCAL LICENSING AUTHORITY PURSUANT TO
14 SECTION 12-56-102, C.R.S.;

15 (II) REGULATED, WITH RESPECT TO RATES AND CHARGES, BY A
16 LOCAL GOVERNING AUTHORITY PURSUANT TO SECTION 12-56-102, C.R.S.;

17 OR

18 (III) AUTHORIZED TO MAKE SUPERVISED LOANS UNDER SECTION
19 5-2-301.

20 **SECTION 2. Act subject to petition - effective date.** This act
21 takes effect at 12:01 a.m. on the day following the expiration of the
22 ninety-day period after final adjournment of the general assembly (August
23 8, 2012, if adjournment sine die is on May 9, 2012); except that, if a
24 referendum petition is filed pursuant to section 1 (3) of article V of the

1 state constitution against this act or an item, section, or part of this act
2 within such period, then the act, item, section, or part will not take effect
3 unless approved by the people at the general election to be held in
4 November 2012 and, in such case, will take effect on the date of the
5 official declaration of the vote thereon by the governor.