

First Regular Session  
Sixty-ninth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 13-0125.02 Christy Chase x2008

SENATE BILL 13-182

---

SENATE SPONSORSHIP

Nicholson, Todd, Schwartz

HOUSE SPONSORSHIP

Williams, Hamner, Mitsch Bush

---

Senate Committees  
Local Government

House Committees

---

A BILL FOR AN ACT

101 CONCERNING DECEPTIVE TRADE PRACTICES RELATED TO TIME SHARE  
102 RESALE SERVICES.

---

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 amends provisions of the "Colorado Consumer Protection Act" relating to time share transactions and, in particular, transactions involving resale time shares. **Section 3** of the bill requires entities that provide time share resale services to disclose specified information about the services to the owner of the resale time share, and makes failure to

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.*

disclose the information a deceptive trade practice. A time share resale entity is prohibited from knowingly transferring or offering to transfer, or receiving compensation in connection with a transfer of, a resale time share to a transferee who is unable or does not intend to fulfill the obligations of ownership. A person injured by a violation of the requirements relating to time share resale services may bring an action for damages within 3 years after discovering the violation.

**Section 2** of the bill defines specified activities as deceptive trade practices in the advertisement or sale of a time share or the provision of a time share resale service.

**Section 1** defines the following terms: "Resale time share", "time share resale entity", "time share resale service", and "time share resale transfer agreement".

---

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

2 **SECTION 1.** In Colorado Revised Statutes, 6-1-102, **add** (9.5),  
3 (11.7), (11.8), and (11.9) as follows:

4 **6-1-102. Definitions.** As used in this article, unless the context  
5 otherwise requires:

6 (9.5) "RESALE TIME SHARE" MEANS A TIME SHARE, INCLUDING ALL  
7 OR SUBSTANTIALLY ALL OWNERSHIP, RIGHTS, OR INTERESTS ASSOCIATED  
8 WITH THE TIME SHARE:

9 (a) THAT HAS BEEN ACQUIRED PREVIOUSLY FOR PERSONAL,  
10 FAMILY, OR HOUSEHOLD USE; AND

11 (b) (I) THAT IS OWNED BY A COLORADO RESIDENT; OR

12 (II) THE ACCOMMODATIONS AND OTHER FACILITIES OF WHICH ARE  
13 AVAILABLE FOR USE THROUGH THE TIME SHARE AND ARE PRIMARILY  
14 LOCATED IN COLORADO.

15 (11.7) (a) "TIMESHARE RESALE ENTITY" MEANS ANY PERSON WHO,  
16 EITHER DIRECTLY OR INDIRECTLY, ENGAGES IN A TIME SHARE RESALE  
17 SERVICE.

18 (b) "TIME SHARE RESALE ENTITY" DOES NOT INCLUDE:

1           (I) THE DEVELOPER, ASSOCIATION OF TIME SHARE OWNERS, OR  
2 OTHER PERSON RESPONSIBLE FOR MANAGING OR OPERATING THE PLAN OR  
3 ARRANGEMENT BY WHICH THE RIGHTS OR INTERESTS ASSOCIATED WITH A  
4 RESALE TIME SHARE ARE UTILIZED, BUT ONLY TO THE EXTENT THE RESALE  
5 TIME SHARE IS PART OF AN EXISTING PLAN OR ARRANGEMENT MANAGED  
6 BY THAT DEVELOPER, ASSOCIATION, OR PERSON; OR

7           (II) ATTORNEYS, TITLE AGENTS, TITLE COMPANIES, OR ESCROW  
8 COMPANIES PROVIDING CLOSING, SETTLEMENT, OR OTHER TRANSACTION  
9 SERVICES AS LONG AS THE SERVICES ARE PROVIDED IN THE NORMAL  
10 COURSE OF BUSINESS IN SUPPORTING A CONVEYANCE OF TITLE OR IN  
11 ISSUING TITLE INSURANCE PRODUCTS IN A TIME SHARE RESALE  
12 TRANSACTION. TO THE EXTENT THE ATTORNEY, TITLE AGENT, TITLE  
13 COMPANY, OR ESCROW COMPANY IS ENGAGED IN PROVIDING SERVICES OR  
14 PRODUCTS THAT ARE OUTSIDE THE NORMAL COURSE OF BUSINESS IN  
15 SUPPORTING A CONVEYANCE OF TITLE OR IN ISSUING TITLE INSURANCE  
16 PRODUCTS OR HAS AN AFFILIATED BUSINESS ARRANGEMENT WITH A PARTY  
17 TO A TIME SHARE RESALE TRANSACTION, THIS EXEMPTION DOES NOT  
18 APPLY.

19           (11.8) "TIME SHARE RESALE SERVICE" MEANS ANY OF THE  
20 FOLLOWING ACTIVITIES, ENGAGED IN DIRECTLY OR INDIRECTLY AND FOR  
21 CONSIDERATION, REGARDLESS OF WHETHER PERFORMED IN PERSON, BY  
22 MAIL, BY TELEPHONE, OR BY ANY OTHER MODE OF INTERNET OR  
23 ELECTRONIC COMMUNICATION, UNLESS PERFORMED BY A PERSON OR  
24 ENTITY THAT, PURSUANT TO PARAGRAPH (b) OF SUBSECTION (11.7) OF  
25 THIS SECTION, IS EXEMPTED:

26           (a) THE SALE, RENTAL, LISTING, OR ADVERTISING OF, OR AN OFFER  
27 TO SELL, RENT, LIST, OR ADVERTISE, ANY RESALE TIME SHARE;

1 (b) THE PURCHASE OR OFFER TO PURCHASE ANY RESALE TIME  
2 SHARE;

3 (c) THE TRANSFER OR OFFER TO ASSIST IN THE TRANSFER OF ANY  
4 RESALE TIME SHARE; OR

5 (d) THE INVALIDATION OR AN OFFER TO INVALIDATE THE  
6 PURCHASE OR OWNERSHIP OF ANY RESALE TIME SHARE OR THE PURCHASE  
7 OF ANY TIME SHARE RESALE SERVICE.

8 (11.9) (a) "TIME SHARE RESALE TRANSFER AGREEMENT" MEANS A  
9 CONTRACT BETWEEN A TIME SHARE RESALE ENTITY AND THE OWNER OF A  
10 RESALE TIME SHARE IN WHICH THE TIME SHARE RESALE ENTITY AGREES TO  
11 TRANSFER, OR OFFERS TO ASSIST IN THE TRANSFER OF ALL OR  
12 SUBSTANTIALLY ALL OF, THE RIGHTS OR INTERESTS IN A RESALE TIME  
13 SHARE ON BEHALF OF THE OWNER OF THE RESALE TIME SHARE.

14 (b) (I) "TIME SHARE RESALE TRANSFER AGREEMENT" DOES NOT  
15 INCLUDE A CONTRACT TO SELL, RENT, LIST, ADVERTISE, PURCHASE, OR  
16 TRANSFER A RESALE TIME SHARE IF THE OWNER OF THE RESALE TIME  
17 SHARE:

18 (A) UPON ENTERING THE CONTRACT, REASONABLY EXPECTS TO  
19 RECEIVE CONSIDERATION IN EXCHANGE FOR THE RESALE TIME SHARE; AND

20 (B) UPON THE ACTUAL SALE, RENTAL, OR TRANSFER OF THE TIME  
21 SHARE, RECEIVES CONSIDERATION.

22 (II) FOR PURPOSES OF THIS SUBSECTION (11.9), A TRANSFER OF THE  
23 RESALE TIME SHARE DOES NOT, BY ITSELF, CONSTITUTE CONSIDERATION.

24 **SECTION 2.** In Colorado Revised Statutes, **amend** 6-1-703 as  
25 follows:

26 **6-1-703. Time shares and resale time shares - deceptive trade**  
27 **practices.** (1) A person engages in a deceptive trade practice when, in

1 the course of ~~such~~ THE person's business, vocation, or occupation, ~~such~~  
2 THE person engages in one or more of the following activities in  
3 connection with the advertisement or sale of a time share OR THE  
4 PROVISION OF A TIME SHARE RESALE SERVICE:

5 (a) Misrepresents:

6 (I) The investment, resale, or rental value of any time share;

7 (II) The conditions under which a purchaser may exchange the  
8 right to use accommodations or facilities in one location for the right to  
9 use accommodations or facilities in another location; or

10 (III) The period of time during which the accommodations or  
11 facilities contracted for will be available to the purchaser;

12 (b) Fails to allow any purchaser ~~of a time share~~ a right to rescind  
13 the sale OF A TIME SHARE OR A TIME SHARE RESALE SERVICE within five  
14 calendar days after the sale;

15 (c) (I) Fails to provide conspicuous notice on the contract of the  
16 right of a purchaser of a time share OR TIME SHARE RESALE SERVICE to  
17 rescind the sale IN WRITING either by ~~telegram~~ ELECTRONIC MEANS, mail,  
18 or hand delivery.

19 (II) For purposes of this section, notice of rescission is ~~considered~~  
20 given:

21 (A) If by mail, when postmarked;

22 (B) If by ~~telegram~~ ELECTRONIC MAIL OR OTHER ELECTRONIC  
23 MEANS, when ~~filed for telegraphic transmission~~ SENT; or

24 (C) If by hand delivery, when delivered to the seller's place of  
25 business.

26 (d) Fails to refund any down payment or deposit made pursuant  
27 to a time share contract OR CONTRACT FOR TIME SHARE RESALE SERVICE

1 within seven days after the seller OR TIME SHARE RESALE ENTITY receives  
2 the purchaser's written notice of rescission; EXCEPT THAT, IF THE  
3 PURCHASER'S CHECK HAS NOT CLEARED AT THE TIME NOTICE OF  
4 RESCISSION IS RECEIVED, THE PERSON HAS SEVEN ADDITIONAL DAYS AFTER  
5 RECEIPT OF FUNDS FROM THE PURCHASER'S CLEARED CHECK TO REFUND  
6 THE DOWN PAYMENT OR DEPOSIT;

7 (e) WITH RESPECT TO THE SALE OR SOLICITATION OF ANY TIME  
8 SHARE RESALE SERVICE, MAKES FALSE OR MISLEADING STATEMENTS,  
9 INCLUDING STATEMENTS CONCERNING:

10 (I) THE EXISTENCE OF OFFERS TO BUY OR RENT THE RESALE TIME  
11 SHARE;

12 (II) THE LIKELIHOOD OF, OR THE TIME NECESSARY TO COMPLETE,  
13 ANY SALE, RENTAL, TRANSFER, OR INVALIDATION;

14 (III) THE VALUE OF THE RESALE TIME SHARE;

15 (IV) THE CURRENT OR FUTURE COSTS OF OWNING THE RESALE TIME  
16 SHARE, INCLUDING ASSESSMENTS, MAINTENANCE FEES, OR TAXES;

17 (V) HOW AMOUNTS PAID BY THE PURCHASER OF THE TIME SHARE  
18 RESALE SERVICE WILL BE UTILIZED;

19 (VI) THE METHOD OR SOURCE FROM WHICH THE NAME, ADDRESS,  
20 TELEPHONE NUMBER, OR OTHER CONTACT INFORMATION OF THE OWNER  
21 OF THE RESALE TIME SHARE WAS OBTAINED;

22 (VII) THE IDENTITY OF THE TIME SHARE RESALE ENTITY OR THAT  
23 ENTITY'S AFFILIATES; OR

24 (VIII) THE TERMS AND CONDITIONS UPON WHICH THE TIME SHARE  
25 RESALE SERVICE IS OFFERED;

26 (f) ENGAGES IN ANY TIME SHARE RESALE SERVICE WITHOUT FIRST  
27 OBTAINING A WRITTEN CONTRACT TO PROVIDE THE SERVICE, WHICH

1 CONTRACT IS SIGNED BY THE PURCHASER OF THE TIME SHARE RESALE  
2 SERVICE AND COMPLIES WITH THE REQUIREMENTS OF THIS SECTION. FOR  
3 PURPOSES OF PARAGRAPH (c) OF THIS SUBSECTION (1), THE REQUIRED  
4 NOTICE OF RESCISSION RIGHTS APPLICABLE TO A CONTRACT FOR A TIME  
5 SHARE RESALE SERVICE IS CONSPICUOUS IF PRINTED IN AT LEAST  
6 FOURTEEN-POINT, BOLD-FACED TYPE IMMEDIATELY PRECEDING THE SPACE  
7 IN THE CONTRACT PROVIDED FOR THE PURCHASER'S SIGNATURE. IN  
8 ADDITION TO ANY OTHER REMEDY PROVIDED IN THIS ARTICLE, A TIME  
9 SHARE RESALE SERVICE CONTRACT THAT DOES NOT SATISFY THE  
10 REQUIREMENTS OF THIS SECTION IS VOIDABLE AT THE OPTION OF THE  
11 PURCHASER FOR UP TO ONE YEAR AFTER THE DATE THE PURCHASER  
12 EXECUTES THE CONTRACT.

13 (g) WITH RESPECT TO TIME SHARE RESALE TRANSFER  
14 AGREEMENTS, FAILS TO COMPLY WITH ANY PROVISION OF, OR OTHERWISE  
15 MAKES FALSE OR MISLEADING STATEMENTS IN CONNECTION WITH, ANY  
16 DISCLOSURE OR OTHER ACT REQUIRED TO BE MADE OR OBSERVED UNDER  
17 SECTION 6-1-703.5.

18 (2) THE UNLAWFUL PRACTICES LISTED IN THIS SECTION ARE IN  
19 ADDITION TO, AND DO NOT LIMIT, THE TYPES OF DECEPTIVE TRADE  
20 PRACTICES ACTIONABLE UNDER SECTION 6-1-105.

21 (3) NO PERSON SHALL KNOWINGLY CIRCUMVENT THE  
22 REQUIREMENTS OF THIS SECTION OR SECTION 6-1-703.5.

23 (4) (a) A PERSON WHO, AS DIRECTOR, OFFICER, OR AGENT OF A  
24 TIME SHARE RESALE ENTITY OR AS AGENT OF A PERSON WHO VIOLATES  
25 THIS ARTICLE, ASSISTS OR AIDS, DIRECTLY OR INDIRECTLY, IN A VIOLATION  
26 OF THIS ARTICLE IS RESPONSIBLE EQUALLY WITH THE PERSON FOR WHICH  
27 THE PERSON ACTS.

1 (b) IN THE PROSECUTION OF A PERSON AS OFFICER, DIRECTOR, OR  
2 AGENT, IT IS SUFFICIENT TO ALLEGE AND PROVE THE UNLAWFUL INTENT OF  
3 THE PERSON OR ENTITY FOR WHICH THE PERSON ACTS.

4 **SECTION 3.** In Colorado Revised Statutes, **add** 6-1-703.5 as  
5 follows:

6 **6-1-703.5. Time share resale transfer agreements - deceptive**  
7 **trade practices.** (1) A TIME SHARE RESALE ENTITY ENGAGES IN A  
8 DECEPTIVE TRADE PRACTICE WHEN THE ENTITY FAILS TO INCLUDE IN A  
9 TIME SHARE RESALE TRANSFER AGREEMENT THE FOLLOWING  
10 INFORMATION:

11 (a) THE NAME, TELEPHONE NUMBER, AND PHYSICAL ADDRESS OF  
12 THE TIME SHARE RESALE ENTITY AND THE NAME AND ADDRESS OF ANY  
13 AGENT OR THIRD-PARTY SERVICE PROVIDER WHO WILL PERFORM ANY OF  
14 THE TIME SHARE RESALE SERVICES FOR THAT TIME SHARE RESALE ENTITY;

15 (b) A DESCRIPTION OF THE APPLICABLE RESALE TIME SHARE  
16 LEGALLY SUFFICIENT FOR RECORDING OR OTHER LEGAL TRANSFER;

17 (c) A DESCRIPTION OF THE METHOD OR DOCUMENTATION BY  
18 WHICH THE TRANSFER OF THE RESALE TIME SHARE WILL BE COMPLETED,  
19 INCLUDING WHETHER:

20 (I) THE OWNER OF THE RESALE TIME SHARE WILL RETAIN ANY  
21 INTEREST IN THE RESALE TIME SHARE FOLLOWING THE TRANSFER; AND

22 (II) THE OWNER OF THE RESALE TIME SHARE MUST GRANT A POWER  
23 OF ATTORNEY OR OTHERWISE DELEGATE ANY AUTHORITY NECESSARY TO  
24 COMPLETE THE TRANSFER OF THE RESALE TIME SHARE AND THE SCOPE OF  
25 THE AUTHORITY DELEGATED BY THE OWNER OF THE RESALE TIME SHARE;

26 (d) IF THE OWNER OF THE RESALE TIME SHARE WILL RETAIN ANY  
27 INTEREST IN THE RESALE TIME SHARE, A DESCRIPTION OF THE INTERESTS



1       RETAINED BY THE OWNER OF THE RESALE TIME SHARE;

2               (e) A LISTING OF ANY FEES, COSTS, OR OTHER CONSIDERATION  
3       THAT THE OWNER OF THE RESALE TIME SHARE MUST PAY OR REIMBURSE  
4       FOR PERFORMANCE OF THE TIME SHARE RESALE SERVICE;

5               (f) A STATEMENT THAT NEITHER THE TIME SHARE RESALE ENTITY  
6       NOR ANY AFFILIATE OR AGENT OF THE ENTITY SHALL COLLECT FROM THE  
7       OWNER OF THE RESALE TIME SHARE ANY FEES, COSTS, OR OTHER  
8       CONSIDERATION UNTIL THE TIME SHARE RESALE ENTITY:

9               (I) PROVIDES THE OWNER OF THE RESALE TIME SHARE A COPY OF  
10       THE RECORDABLE DEED OR OTHER EQUIVALENT WRITTEN EVIDENCE  
11       CLEARLY DEMONSTRATING THAT THE RESALE TIME SHARE HAS BEEN  
12       TRANSFERRED TO A SUBSEQUENT TRANSFEREE IN ACCORDANCE WITH THE  
13       TIME SHARE RESALE TRANSFER AGREEMENT AND APPLICABLE LAW; AND

14              (II) SATISFIES ALL OTHER REQUIREMENTS OF THIS SECTION.

15              (g) THE DATE BY WHICH ALL ACTS SUFFICIENT TO TRANSFER THE  
16       RESALE TIME SHARE IN ACCORDANCE WITH THE TIME SHARE RESALE  
17       TRANSFER AGREEMENT ARE ESTIMATED TO BE COMPLETED. THE TIME  
18       SHARE RESALE ENTITY SHALL USE COMMERCIALY REASONABLE GOOD  
19       FAITH EFFORTS TO COMPLETE THE TRANSFER OF THE SUBJECT TIME SHARE  
20       WITHIN THE ESTIMATED PERIOD. COMMERCIALY REASONABLE GOOD  
21       FAITH EFFORTS INCLUDE MAKING A REQUEST TO THE ASSOCIATION OF TIME  
22       SHARE OWNERS PURSUANT TO SECTION 38-33.3-316 (8), C.R.S., FOR A  
23       WRITTEN STATEMENT DETAILING UNPAID ASSESSMENTS LEVIED AGAINST  
24       THE TIME SHARE.

25              (h) A STATEMENT AS TO WHETHER ANY PERSON, INCLUDING THE  
26       OWNER OF THE RESALE TIME SHARE, MAY OCCUPY, RENT, EXCHANGE, OR  
27       OTHERWISE EXERCISE ANY FORM OF USE OF THE RESALE TIME SHARE

1 DURING THE TERM OF THE TIME SHARE RESALE TRANSFER AGREEMENT;

2 (i) THE NAME OF ANY PERSON, OTHER THAN THE OWNER OF THE  
3 RESALE TIME SHARE, WHO WILL RECEIVE ANY RENTS, PROFITS, OR OTHER  
4 CONSIDERATION OR THING OF VALUE, IF ANY, GENERATED FROM THE  
5 TRANSFER OF THE APPLICABLE RESALE TIME SHARE OR THE USE OF THE  
6 APPLICABLE RESALE TIME SHARE DURING THE TERM OF THE TIME SHARE  
7 RESALE TRANSFER AGREEMENT;

8 (j) THE FOLLOWING STATEMENT CLEARLY AND CONSPICUOUSLY  
9 AND IN SUBSTANTIALLY THE FOLLOWING FORM:

10 WE [NAME OF TIME SHARE RESALE ENTITY] WILL USE  
11 COMMERCIALY REASONABLE GOOD FAITH EFFORTS TO  
12 TRANSFER OWNERSHIP OF YOUR RESALE TIME SHARE TO  
13 ANOTHER PERSON WITHIN THE PERIOD WE ESTIMATE FOR  
14 COMPLETING THE TRANSFER. UNTIL THE TRANSFER OF  
15 OWNERSHIP IS COMPLETE, YOU, THE RESALE TIME SHARE  
16 OWNER, WILL CONTINUE TO BE RESPONSIBLE FOR THE  
17 PAYMENT OF ALL COSTS AND FEES ASSOCIATED WITH YOUR  
18 RESALE TIME SHARE, INCLUDING, AS APPLICABLE, REGULAR  
19 ASSESSMENTS, SPECIAL ASSESSMENTS, AND REAL AND  
20 PERSONAL PROPERTY TAXES.

21 (k) A STATEMENT THAT THE TIME SHARE RESALE ENTITY WILL  
22 NOTIFY THE FOLLOWING PERSONS OR ENTITIES, IN WRITING, WHEN  
23 OWNERSHIP OF THE RESALE TIME SHARE IS TRANSFERRED, AS APPLICABLE:

24 (I) THE ASSOCIATION OF TIME SHARE OWNERS OR OTHER PERSONS  
25 RESPONSIBLE FOR MANAGING OR OPERATING THE PLAN OR ARRANGEMENT  
26 BY WHICH THE RIGHTS OR INTERESTS ASSOCIATED WITH THE APPLICABLE  
27 TIME SHARE RESALE ARE UTILIZED; AND

1           (II) THE EXCHANGE COMPANY OPERATING ANY EXCHANGE  
2 PROGRAM THAT THE RESALE TIME SHARE WAS PART OF AT THE TIME THE  
3 TRANSFER WAS COMPLETED.

4           (2) IN MAKING THE DISCLOSURES REQUIRED UNDER THIS SECTION,  
5 THE TIME SHARE RESALE ENTITY MAY RELY UPON INFORMATION PROVIDED  
6 IN WRITING BY THE OWNER OF THE APPLICABLE RESALE TIME SHARE OR  
7 THE DEVELOPER, ASSOCIATION OF TIME SHARE OWNERS, OR OTHER PERSON  
8 RESPONSIBLE FOR MANAGING OR OPERATING THE PLAN OR ARRANGEMENT  
9 BY WHICH THE RIGHTS OR INTERESTS ASSOCIATED WITH THE APPLICABLE  
10 RESALE TIME SHARE ARE UTILIZED.

11           (3) A TIME SHARE RESALE ENTITY SHALL NOT TRANSFER OR OFFER  
12 TO ASSIST IN TRANSFERRING A RESALE TIME SHARE, OR RECEIVE  
13 CONSIDERATION IN CONNECTION WITH THE TRANSFER OF A RESALE TIME  
14 SHARE, IF THE TIME SHARE RESALE ENTITY KNOWS THAT THE TRANSFEREE  
15 DOES NOT HAVE THE ABILITY OR THE INTENT TO FULFILL THE OBLIGATIONS  
16 OF OWNERSHIP OF THE RESALE TIME SHARE, INCLUDING THE OBLIGATION  
17 TO PAY ALL ASSESSMENTS AND TAXES INCURRED IN CONNECTION WITH  
18 OWNERSHIP OF THE RESALE TIME SHARE. IF A TIME SHARE RESALE ENTITY  
19 TRANSFERS OR OFFERS TO TRANSFER, OR RECEIVES COMPENSATION IN  
20 CONNECTION WITH THE TRANSFER OF, A RESALE TIME SHARE TO A PERSON  
21 WHO HAS A DEMONSTRATED PATTERN OF NONPAYMENT OF ASSESSMENTS  
22 OR TAXES OR THE DEMONSTRATED INABILITY TO MEET PAYMENT  
23 OBLIGATIONS, THE ACTIONS OF THE TIME SHARE RESALE ENTITY ARE PRIMA  
24 FACIE EVIDENCE OF A VIOLATION OF THIS SUBSECTION (3).

25           (4) A TIME SHARE RESALE ENTITY SHALL SUPERVISE, MANAGE,  
26 AND CONTROL ALL ASPECTS OF THE TIME SHARE RESALE TRANSFER  
27 AGREEMENT AND THE OFFERING OF THE RESALE TIME SHARE BY ANY

1 AFFILIATE, AGENT, CONTRACTOR, OR EMPLOYEE OF THAT TIME SHARE  
2 RESALE ENTITY. A VIOLATION OF THIS SECTION IS A VIOLATION BY THE  
3 TIME SHARE RESALE ENTITY AND BY THE PERSON ACTUALLY COMMITTING  
4 THE CONDUCT THAT CONSTITUTES THE VIOLATION.

5 (5) IF A TIME SHARE RESALE ENTITY ENGAGES IN AN ACT THAT IS  
6 PROHIBITED BY THIS SECTION, EITHER DIRECTLY OR AS A MEANS TO AVOID  
7 OR CIRCUMVENT THE PURPOSE OF THIS SECTION, A PERSON INJURED BY THE  
8 ACT MAY BRING A PRIVATE CIVIL ACTION PURSUANT TO SECTION 6-1-113.

9 **SECTION 4. No appropriation.** The general assembly has  
10 determined that this act can be implemented within existing  
11 appropriations, and therefore no separate appropriation of state moneys  
12 is necessary to carry out the purposes of this act.

13 **SECTION 5. Act subject to petition - effective date.** This act  
14 takes effect at 12:01 a.m. on the day following the expiration of the  
15 ninety-day period after final adjournment of the general assembly (August  
16 7, 2013, if adjournment sine die is on May 8, 2013); except that, if a  
17 referendum petition is filed pursuant to section 1 (3) of article V of the  
18 state constitution against this act or an item, section, or part of this act  
19 within such period, then the act, item, section, or part will not take effect  
20 unless approved by the people at the general election to be held in  
21 November 2014 and, in such case, will take effect on the date of the  
22 official declaration of the vote thereon by the governor.