

HOUSE COMMITTEE OF REFERENCE REPORT

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Chairman of Committee

March 25, 2014  
Date

Committee on Judiciary.

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

HB14-1302 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 12 through 20 and substitute:

2           "(c) WITH RESPECT TO A TRANSFER MADE OR OBLIGATION  
3 INCURRED THAT IS FRAUDULENT UNDER SECTION 38-8-105 (1) (a), A  
4 JUDGMENT FOR ONE AND ONE-HALF THE VALUE OF THE ASSET  
5 TRANSFERRED OR FOR ONE AND ONE-HALF THE AMOUNT NECESSARY TO  
6 SATISFY THE CREDITOR'S CLAIM, WHICHEVER IS LESS, TOGETHER WITH THE  
7 CREDITOR'S ACTUAL COSTS; EXCEPT THAT ANY JUDGMENT ENTERED  
8 AGAINST A PERSON UNDER THIS PARAGRAPH (c) IS IN LIEU OF, NOT IN  
9 ADDITION TO, A JUDGMENT AGAINST THE SAME PERSON UNDER SECTION  
10 38-8-109 (2). NO JUDGMENT MAY BE ENTERED PURSUANT TO THIS  
11 PARAGRAPH (c) AGAINST A PERSON OTHER THAN THE DEBTOR UNLESS  
12 THAT PERSON ALSO ACTS WITH WRONGFUL INTENT AS DEFINED IN SECTION  
13 38-8-105 (1) (a); OTHERWISE, JUDGMENT FOR MONEY DAMAGES AGAINST  
14 A PERSON OTHER THAN THE DEBTOR MAY BE ENTERED ONLY AS PROVIDED  
15 IN SECTION 38-8-109. NO JUDGMENT MAY BE ENTERED UNDER THIS  
16 PARAGRAPH (c) UNLESS A COURT OF COMPETENT JURISDICTION ENTERS OR  
17 HAS ENTERED A JUDGMENT OR ORDER ESTABLISHING THE VALIDITY OF THE  
18 CREDITOR'S CLAIM AGAINST THE DEBTOR."

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