

NOTE: The governor signed this measure on 5/29/2015.

An Act

HOUSE BILL 15-1371

BY REPRESENTATIVE(S) Pabon and Willett, Coram, Duran, Kagan;
also SENATOR(S) Johnston, Roberts, Steadman.

CONCERNING AN EXEMPTION TO THE "UNCLAIMED PROPERTY ACT" FOR
FUNDS HELD IN CERTAIN LAWYER TRUST ACCOUNTS.

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

SECTION 1. In Colorado Revised Statutes, 38-13-102, **add** (8.1)
as follows:

38-13-102. Definitions and use of terms. As used in this article,
unless the context otherwise requires:

(8.1) "LAWYER COLTAF TRUST ACCOUNT" MEANS A COLORADO
LAWYER TRUST ACCOUNT FOUNDATION TRUST ACCOUNT IN WHICH A
LAWYER, IN ACCORDANCE WITH THE LAWYER'S PROFESSIONAL
OBLIGATIONS, HOLDS FUNDS OF CLIENTS OR THIRD PERSONS THAT ARE
NOMINAL IN AMOUNT OR THAT ARE EXPECTED TO BE HELD FOR A SHORT
PERIOD.

SECTION 2. In Colorado Revised Statutes, **add** 38-13-108.3 as
follows:

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

38-13-108.3. Funds held in lawyer COLTAF trust accounts - exemption. THIS ARTICLE DOES NOT APPLY TO FUNDS HELD IN LAWYER COLTAF TRUST ACCOUNTS.

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

Dickey Lee Hullinghorst
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Bill L. Cadman
PRESIDENT OF
THE SENATE

Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Cindi L. Markwell
SECRETARY OF
THE SENATE

APPROVED _____

John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO