

**First Regular Session
Seventieth General Assembly
STATE OF COLORADO**

PREAMENDED

*This Unofficial Version Includes Committee
Amendments Not Yet Adopted on Second Reading*

LLS NO. 15-0315.02 Jennifer Berman x3286

HOUSE BILL 15-1113

HOUSE SPONSORSHIP

Roupe,

SENATE SPONSORSHIP

(None),

House Committees

State, Veterans, & Military Affairs

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING A REQUIREMENT THAT A HOLDER OF AN EVIDENCE OF**
102 **DEBT AGAINST PROPERTY SUBJECT TO A FORECLOSURE SALE**
103 **WHO CAUSES A CONTINUANCE OF THE DATE OF THE**
104 **FORECLOSURE SALE PAY COMMON EXPENSE ASSESSMENTS MADE**
105 **AGAINST THE PROPERTY UNDER THE "COLORADO COMMON**
106 **INTEREST OWNERSHIP ACT" FOR THE PERIOD AFTER THE**
107 **WITHDRAWAL AND REILING OF THE FORECLOSURE SALE.**

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/bills summaries.>)

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.

The bill specifies that, if a holder of an evidence of debt against a property subject to a foreclosure sale causes the foreclosure sale to be continued, the holder is liable for any common expense assessments made against the property under the "Colorado Common Interest Ownership Act" for the period between the originally designated date of sale and the actual date of sale.

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

2 **SECTION 1.** In Colorado Revised Statutes, 38-33.3-315, **amend**
3 (6) as follows:

4 **38-33.3-315. Assessments for common expenses.** (6) (a) Each
5 unit owner is liable for assessments made against ~~such~~ THE owner's unit
6 during the period of ownership of ~~such~~ THE unit. ~~No~~ A unit owner ~~may~~
7 ~~be~~ IS NOT exempt from liability for payment of the assessments by waiver
8 of the use or enjoyment of any of the common elements or by
9 abandonment of the unit against which the assessments are made.

10 (b) FOR A UNIT SUBJECT TO A FORECLOSURE SALE PURSUANT TO
11 PART 1 OF ARTICLE 38 OF THIS TITLE, THE HOLDER OF AN EVIDENCE OF
12 DEBT IS LIABLE FOR ASSESSMENTS MADE AGAINST THE UNIT DURING THE
13 PERIOD AFTER WHICH A HOLDER OF AN EVIDENCE OF DEBT, IN RELATION TO
14 A FORECLOSURE SALE, OR AN ATTORNEY FOR THE HOLDER HAS
15 WITHDRAWN A NOTICE OF ELECTION AND DEMAND PURSUANT TO SECTION
16 38-38-109 (3) AND REFILED THE NOTICE OF ELECTION AND DEMAND AFTER
17 WITHDRAWAL.

18 **SECTION 2.** In Colorado Revised Statutes, 38-38-109, **add** (1.5)
19 as follows:

20 **38-38-109. Continuance of debt - effect of bankruptcy -**
21 **withdrawal of sale. (1.5) Effect of withdrawal and refile of sale.**

22 (a) A HOLDER OF AN EVIDENCE OF DEBT IS LIABLE FOR ANY COMMON

1 EXPENSE ASSESSMENTS MADE AGAINST THE PROPERTY PURSUANT TO
2 SECTION 38-33.3-315 IF THE HOLDER OR AN ATTORNEY FOR THE HOLDER
3 WITHDRAWS THE NOTICE OF ELECTION AND DEMAND AND REFILES THE
4 NOTICE OF ELECTION AND DEMAND AFTER WITHDRAWAL.

5 (b) THE COMMON EXPENSE ASSESSMENTS OWED BY THE HOLDER
6 ACCUMULATE WITH EACH REILING OF THE NOTICE OF ELECTION AND
7 DEMAND.

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