

First Regular Session
Seventieth General Assembly
STATE OF COLORADO

INTRODUCED

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 OF THE
107 CONTINUANCE.

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>.)

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 BETWEEN THE ORIGINALLY DESIGNATED DATE OF SALE OF THE
14 PROPERTY AND THE ACTUAL DATE OF SALE OF THE PROPERTY, EXCEPT AS
15 PROVIDED IN SECTION 38-38-109 (1.5) (b).

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

18 **38-38-109. Continuance of sale - effect of bankruptcy -**
19 **withdrawal of sale.** (1.5) **Effect of a continuance of sale at the request**
20 **of the holder of an evidence of debt.** (a) EXCEPT AS PROVIDED IN
21 PARAGRAPH (b) OF THIS SUBSECTION (1.5), IF THE OFFICER CONTINUES THE
22 SALE OF A PROPERTY TO A LATER DATE BEYOND THE ORIGINALLY

1 DESIGNATED DATE AT THE REQUEST OF EITHER THE HOLDER OF AN
2 EVIDENCE OF DEBT OR AN ATTORNEY FOR THE HOLDER, THE HOLDER IS
3 LIABLE FOR ANY COMMON EXPENSE ASSESSMENTS MADE AGAINST THE
4 PROPERTY PURSUANT TO SECTION 38-33.3-315 DURING THE PERIOD
5 BETWEEN THE ORIGINALLY DESIGNATED DATE OF SALE AND THE ACTUAL
6 DATE OF SALE.

7 (b) NOTWITHSTANDING PARAGRAPH (a) OF THIS SUBSECTION (1.5),
8 THE HOLDER OF AN EVIDENCE OF DEBT IS NOT LIABLE FOR PAYMENT OF
9 COMMON EXPENSE ASSESSMENTS MADE AGAINST THE PROPERTY TO BE
10 SOLD FOR THE PERIOD IN WHICH THE SALE HAS BEEN CONTINUED IF:

11 (I) THE SALE IS A SHORT SALE, AS THAT TERM IS DEFINED IN
12 SECTION 6-1-1103 (9), C.R.S.;

13 (II) THE SALE HAS BEEN CONTINUED AS A RESULT OF A
14 CORRECTION OF ANY ERRORS IN A PUBLISHED COMBINED NOTICE
15 PURSUANT TO PARAGRAPH (b) OF SUBSECTION (1) OF THIS SECTION; OR

16 (III) THE HOLDER OR AN ATTORNEY FOR THE HOLDER HAS
17 WITHDRAWN THE NOTICE OF ELECTION AND DEMAND PURSUANT TO
18 SUBSECTION (3) OF THIS SECTION; EXCEPT THAT THE HOLDER IS LIABLE FOR
19 PAYMENT OF COMMON EXPENSE ASSESSMENTS MADE AGAINST THE
20 PROPERTY PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (1.5) IF THE
21 HOLDER OR THE ATTORNEY FOR THE HOLDER REFILES THE NOTICE OF
22 ELECTION AND DEMAND AFTER WITHDRAWAL.

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