First Regular Session Seventieth General Assembly STATE OF COLORADO

REREVISED

This Version Includes All Amendments Adopted in the Second House HOUSE BILL 15-1069

LLS NO. 15-0476.01 Bart Miller x2173

HOUSE SPONSORSHIP

Ryden,

Holbert,

SENATE SPONSORSHIP

House Committees Local Government Finance

Senate Committees Finance

A BILL FOR AN ACT

101 **CONCERNING INFORMATION REQUIRED TO BE INCLUDED IN RECORDED**

102 WRITTEN INSTRUMENTS FILED WITH THE COUNTY CLERK AND

103 **RECORDER TO CLAIM A HOMESTEAD EXEMPTION.**

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 <u>http://www.leg.state.co.us/billsummaries</u>.)

Colorado law requires that a document claiming a homestead exemption only include a legal description of the real property and not the name of the owner of the property. The indexing system for real property ownership in the land records of Colorado is based on the names of the grantor and grantee of real property. The bill adds a requirement that the SENATE 3rd Reading Unamended March 2, 2015

> Reading Unamended February 27, 2015

2nd

SENATE

HOUSE 3rd Reading Unamended February 10, 2015



name of the owner of real property be included in a recorded document claiming a homestead exemption.

1 Be it enacted by the General Assembly of the State of Colorado: 2 SECTION 1. In Colorado Revised Statutes, 38-41-202, amend 3 (2) (b) and (4) as follows: 4 38-41-202. Homestead to be created automatically in certain 5 cases - filing of statement required in other cases. (2) (b) The spouse 6 of the owner of the property may homestead such THE property in the 7 manner provided in paragraph (a) of this subsection (2) with the same 8 effect as if the owner had done so.

9 (4) If the owner of the property (householder) or the spouse of 10 such THE owner records in the office of the county clerk and recorder of 11 the county where the property is situate SITUATED an instrument in 12 writing describing such THE property, setting forth the NAME OF THE 13 OWNER OF THE PROPERTY AND THE nature and source of the owner's 14 interest therein IN THE PROPERTY, and stating that the owner or the 15 owner's spouse is homesteading such THE property (which instrument 16 may be acknowledged as provided by law), then the signature of both 17 spouses to convey or encumber such THE property shall be IS required.

18 SECTION 2. Act subject to petition - effective date. This act 19 takes effect at 12:01 a.m. on the day following the expiration of the 20 ninety-day period after final adjournment of the general assembly 21 (August 5, 2015, if adjournment sine die is on May 6, 2015); except that, 22 if a referendum petition is filed pursuant to section 1 (3) of article V of 23 the state constitution against this act or an item, section, or part of this act 24 within such period, then the act, item, section, or part will not take effect 25 unless approved by the people at the general election to be held in

- 1 November 2016 and, in such case, will take effect on the date of the
- 2 official declaration of the vote thereon by the governor.