

1 *Be it enacted by the People of the State of Colorado:*

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3 **SECTION 1.** Article 1 of title 12 of the Colorado Revised Statutes is amended BY THE  
4 ADDITION OF A NEW SECTION to read:

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6 **12-61-810.5. LIMITATION ON COMMISSION.**

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8 (1) NOTWITHSTANDING ANY PROVISION IN THIS ARTICLE TO THE CONTRARY, A BROKER  
9 MAY NOT CHARGE THE SELLER, THE BUYER, THE LANDLORD, THE TENANT, OR ANY THIRD  
10 PARTY A COMMISSION OR COMPENSATION THAT EXCEEDS:

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12 (A) SIX PERCENT OF THE FIRST TWO-HUNDRED FIFTY THOUSAND DOLLARS;

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14 (B) THREE PERCENT OF AMOUNTS GREATER THAN TWO-HUNDRED FIFTY THOUSAND  
15 DOLLARS, BUT LESS THAN FIVE HUNDRED THOUSAND DOLLARS; AND

16  
17 (C) ONE PERCENT OF AMOUNTS GREATER THAN FIVE HUNDRED THOUSAND DOLLARS,

18  
19 FOR WHICH REAL ESTATE, OR IMPROVEMENTS AFFIXED THEREON, ARE SOLD, EXCHANGED,  
20 PURCHASED, RENTED, OR LEASED IN A SINGLE TRANSACTION.

21  
22 (D) IN NO INSTANCE SHALL A BROKER CHARGE THE SELLER, THE BUYER, THE LANDLORD,  
23 THE TENANT, OR ANY THIRD PARTY A COMMISSION OR COMPENSATION THAT EXCEEDS THE  
24 EQUIVALENT OF FIVE HUNDRED DOLLARS PER HOUR MULTIPLIED BY THE NUMBER OF HOURS  
25 THE BROKER DEVOTED TO THE TRANSACTION FOR WHICH THE COMMISSION OR  
26 COMPENSATION IS CHARGED. THE RATE OF FIVE HUNDRED DOLLARS PER HOUR SHALL BE  
27 ADJUSTED BY THE CONSUMER PRICE INDEX IN USE FOR THE DENVER-BOULDER-GREELEY  
28 METROPOLITAN AREA BEGINNING ON JANUARY 1, 2010.

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30 (2) THE LIMITS SET FORTH IN SUBSECTION (1) OF THIS SECTION 810.5 SHALL BE PER  
31 TRANSACTION LIMITS AND SHALL NOT BE EXCEEDED THROUGH SHARING OR SPLITTING OF A  
32 COMMISSION OR COMPENSATION BETWEEN BROKERS.

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34 **SECTION 2. Conforming amendments.** The People hereby direct the general  
35 assembly to promptly adopt during the first regular session of the 67<sup>th</sup> general assembly  
36 any further conforming amendments to the Colorado Revised Statutes necessary for the  
37 implementation of this initiative so that the intent of the People in approving this measure  
38 is given full effect.

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40 **SECTION 3. Effective date.** If approved by a majority of votes cast thereon, this  
41 initiative shall take effect upon proclamation of the governor.

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