

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

March 12, 2018
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB18-1254 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

- 1 Amend printed bill, page 3, strike line 11 and substitute "~~officer because~~
2 ~~the officer will supply the combined notice~~ PUBLIC TRUSTEE;".
- 3 Page 9, strike lines 11 through 26.
- 4 Renumber succeeding sections accordingly.
- 5 Page 11, strike lines 16 through 27 and substitute:
6 "had not occurred. ~~The reinstatement shall be confirmed by the officer's~~
7 ~~indorsement on the original evidence of debt and deed of trust or other~~
8 ~~lien, if deposited with the officer, or on the copy thereof if one has been~~
9 ~~submitted pursuant to section 38-38-101 (1), although the failure to so~~
10 ~~indorse shall not affect the validity of the reinstatement. Immediately~~
11 ~~upon reinstatement, the power of sale provided therein, if any, shall be~~
12 ~~deemed revived. The indorsement shall be in substantially the following~~
13 ~~form:~~
14 The undersigned, as _____ (Public Trustee) (Sheriff) _____ for the
15 _____, county of _____, state of Colorado, by this indorsement,
16 hereby confirms the reinstatement of this _____ (evidence of
17 ~~debt) (deed of trust) (lien)~~ _____ in accordance with the
18 requirements".
- 19 Page 12, strike lines 1 through 7 and substitute:

1 ~~"of section 38-38-109 (2)(c)(I), Colorado Revised Statutes:~~

2 ~~Date:~~

3 _____
4 ~~(Public Trustee) (Sheriff)~~ _____
5 For the _____,
6 County of _____,
7 State of Colorado.".

8 Page 12, strike lines 14 through 16 and substitute:

9 "of the United States Code, as amended, ~~within sixty calendar days of the~~
10 ~~date on which the foreclosed property is no longer subject to the~~
11 ~~automatic stay~~ NO LATER THAN FIFTY CALENDAR DAYS PRIOR TO THE LAST
12 POSSIBLE SALE DATE PURSUANT TO SUBSECTIONS (1)(a) AND (2)(e) OF THIS
13 SECTION, the officer shall set a new date of sale at least twenty-four".

14 Page 13, line 6, strike "SIXTY CALENDAR DAYS OF".

15 Page 13, strike line 7.

16 Page 13, line 8, strike "TO THE AUTOMATIC STAY," and substitute "THE
17 TIME ALLOWED UNDER SUBSECTION (2)(c)(II) OF THIS SECTION,".

18 Page 13, line 18, strike "enjoined or" and substitute "~~enjoined or~~".

19 Page 14, strike lines 8 through 11 and substitute "NOT OCCURRED.".

20 Page 14, line 13, strike "(2)(d)(I)" and substitute "(2)(d)".

21 Page 14, line 20, strike "SALE." and substitute "SALE WITHIN ONE YEAR OF
22 THE ISSUANCE OF THE ORDER.".

23 Page 14, strike line 25 and substitute "SUBSECTIONS (1)(a) AND (2)(e) OF
24 THIS SECTION, BUT NOT EARLIER THAN THE SCHEDULED SALE DATE AS OF
25 THE DATE OF THE COURT ORDER.".

26 Page 15, line 13, strike "ENJOINED OR".

27 Page 15, lines 15 and 16, strike "SECTION 38-38-109 (1)(a)." and
28 substitute "SUBSECTIONS (1)(a) AND (2)(e) OF THIS SECTION.".

- 1 Page 15, after line 16 insert:
- 2 "(F) IF A WRITTEN REQUEST TO RESCHEDULE THE SALE IS NOT
- 3 RECEIVED BY THE PUBLIC TRUSTEE WITHIN ONE YEAR OF THE ISSUANCE OF
- 4 THE ORDER, THE FORECLOSURE MUST BE WITHDRAWN ACCORDING TO
- 5 SUBSECTION (3)(b) OF THIS SECTION."

- 6 Page 15, strike lines 20 through 24.

- 7 Page 18, strike lines 15 and 16 and substitute "(3)(a) as follows:".

- 8 Page 19, strike lines 25 through 27.

- 9 Strike pages 20 through 22.

- 10 Renumber succeeding section accordingly.

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