

Second Regular Session
Seventieth General Assembly
STATE OF COLORADO

ENGROSSED

*This Version Includes All Amendments Adopted
on Second Reading in the House of Introduction*

LLS NO. 16-0598.02 Ed DeCecco x4216

HOUSE BILL 16-1145

HOUSE SPONSORSHIP

Lebsock, Thurlow

SENATE SPONSORSHIP

Tate, Holbert, Kefalas

House Committees
Business Affairs and Labor

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE DETERMINATION OF THE DOCUMENTARY FEE**
102 **IMPOSED FOR RECORDING A GRANT OR CONVEYANCE OF**
103 **RESIDENTIAL REAL PROPERTY.**

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>.)

Currently, a person filing a real property conveyance document with a county clerk and recorder must pay a documentary fee if the consideration for the conveyance is more than \$500. The amount of the fee is based on the consideration paid, which is the total sales price to the purchaser, unless there is evidence of a separate consideration paid for

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.

HOUSE
Amended 2nd Reading
February 18, 2016

personal property.

For purposes of the documentary fee, the bill changes the determination of the consideration paid for the grant or conveyance of residential real property as follows:

- ! Eliminates any reduction for a separate consideration paid for personal property from the total sales price;
- ! Generally requires the consideration amount listed on the grant or conveyance document to be used to determine the documentary fee; and
- ! If there is no consideration amount or the amount listed on the grant or conveyance document is \$500 or less, and there is a related declaration filed, then the total sales price listed on the declaration is used to determine the documentary fee.

The bill also specifies that, unless indicated as commercial or industrial real property at the time of recording, a grant or conveyance is deemed to be of residential real property for the purpose of determining the documentary fee.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-13-102, **amend**
3 (5) (a); and **add** (5) (d) as follows:

4 **39-13-102. Documentary fee imposed - amount - to whom**
5 **payable.** (5) (a) ~~In determining~~ FOR THE PURPOSE OF DETERMINING THE
6 DOCUMENTARY FEE IN ACCORDANCE WITH SUBSECTION (2) OF THIS
7 SECTION, the amount of consideration paid for the grant or conveyance of
8 residential real property, inclusive of liens, charges, and expenses, ~~the~~
9 ~~total amount of the sales price to the purchaser shall be deemed to be paid~~
10 ~~for the grant or conveyance of real property unless evidence of the~~
11 ~~separate consideration paid for personal property is submitted as shown~~
12 ~~on the contract of sale or the closing or settlement documents on the grant~~
13 ~~or conveyance or unless evidence of such separate consideration is shown~~
14 ~~on the declaration filed pursuant to the provisions of section 39-14-102~~
15 IS THE AMOUNT LISTED ON THE GRANT OR CONVEYANCE DOCUMENT;

1 EXCEPT THAT, IF THERE IS NO CONSIDERATION AMOUNT LISTED ON THE
2 GRANT OR CONVEYANCE DOCUMENT OR THE AMOUNT LISTED IS FIVE
3 HUNDRED DOLLARS OR LESS, AND THERE IS A RELATED DECLARATION
4 FILED IN ACCORDANCE WITH SECTION 39-14-102, THEN THE AMOUNT OF
5 CONSIDERATION PAID IS THE TOTAL SALES PRICE LISTED ON THE
6 DECLARATION.

7 (d) SOLELY FOR THE PURPOSE OF COMPUTING THE DOCUMENTARY
8 FEE, THE PROPERTY CONVEYED BY A DEED OR OTHER INSTRUMENT WILL BE
9 REGARDED AS RESIDENTIAL UNLESS THE DEED OR OTHER INSTRUMENT
10 INCLUDES A CONSPICUOUS STATEMENT OR NOTATION THAT THE PROPERTY
11 IS NOT TO BE REGARDED AS RESIDENTIAL. THIS PROVISION DOES NOT
12 AUTHORIZE THE ALTERATION OF A DEED OR OTHER INSTRUMENT AFTER IT
13 HAS BEEN EXECUTED.

14 **SECTION 2. Applicability.** This act applies to fees imposed on
15 documents recorded on or after July 1, 2016.

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