

CHAPTER 108

PROPERTY

HOUSE BILL 16-1145

BY REPRESENTATIVE(S) Lebsack, Thurlow, Fields, Ryden;
also SENATOR(S) Tate, Holbert, Kefalas, Baumgardner, Woods.

AN ACT

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

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

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

39-13-102. Documentary fee imposed - amount - to whom payable. (5) (a) ~~In determining~~ FOR THE PURPOSE OF DETERMINING THE DOCUMENTARY FEE IN ACCORDANCE WITH SUBSECTION (2) OF THIS SECTION, the amount of consideration paid for the grant or conveyance of residential real property, inclusive of liens, charges, and expenses, ~~the total amount of the sales price to the purchaser shall be deemed to be paid for the grant or conveyance of real property unless evidence of the separate consideration paid for personal property is submitted as shown on the contract of sale or the closing or settlement documents on the grant or conveyance or unless evidence of such separate consideration is shown on the declaration filed pursuant to the provisions of section 39-14-102~~ IS THE AMOUNT LISTED ON THE GRANT OR CONVEYANCE DOCUMENT; EXCEPT THAT, IF THERE IS NO CONSIDERATION AMOUNT LISTED ON THE GRANT OR CONVEYANCE DOCUMENT OR THE AMOUNT LISTED IS FIVE HUNDRED DOLLARS OR LESS, AND THERE IS A RELATED DECLARATION FILED IN ACCORDANCE WITH SECTION 39-14-102, THEN THE AMOUNT OF CONSIDERATION PAID IS THE TOTAL SALES PRICE LISTED ON THE DECLARATION.

(d) SOLELY FOR THE PURPOSE OF COMPUTING THE DOCUMENTARY FEE, THE PROPERTY CONVEYED BY A DEED OR OTHER INSTRUMENT WILL BE REGARDED AS RESIDENTIAL UNLESS THE DEED OR OTHER INSTRUMENT INCLUDES A CONSPICUOUS STATEMENT OR NOTATION THAT THE PROPERTY IS NOT TO BE REGARDED AS RESIDENTIAL. THIS PROVISION DOES NOT AUTHORIZE THE ALTERATION OF A DEED OR

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

OTHER INSTRUMENT AFTER IT HAS BEEN EXECUTED.

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

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

Approved: April 15, 2016