

Second Regular Session
Seventieth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 16-0975.01 Yelana Love x2295

HOUSE BILL 16-1339

HOUSE SPONSORSHIP

Buck and Ginal, Danielson, Mitsch Bush

SENATE SPONSORSHIP

(None),

House Committees

Agriculture, Livestock, & Natural Resources

Senate Committees

A BILL FOR AN ACT

101 CONCERNING AGRICULTURAL PROPERTY FORECLOSURES.

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/billsummaries>.)

Current law establishes the initial date of sale of foreclosed property based on who is selling the property and whether the property is agricultural or nonagricultural. Property is nonagricultural unless all of the property is considered agricultural. The bill extends the provisions relating to agricultural property to property in which any part is agricultural.

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.

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

2 **SECTION 1.** In Colorado Revised Statutes, 38-38-108, **amend**
3 (1) (c), (1) (d), and (2) (a) (I) (C) as follows:

4 **38-38-108. Date of sale.** (1) Whenever property is to be sold
5 following the foreclosure of any deed of trust or other lien by the officer,
6 the initial date of sale shall be:

7 (c) In the case of a sale of property by the public trustee, ~~and~~ ANY
8 of which is agricultural property, no less than two hundred fifteen
9 calendar days nor more than two hundred thirty calendar days after the
10 date of recording of the notice of election and demand; or

11 (d) In the case of a sale of property by the sheriff, ~~and~~ ANY of
12 which is agricultural property, no less than two hundred fifteen calendar
13 days after the date of the recording of the lis pendens.

14 (2) (a) (I) If it is not evident from the legal description contained
15 in the deed of trust or other lien being foreclosed whether the property
16 described therein is agricultural property, the officer shall make that
17 determination no less than ten calendar days nor more than twenty
18 calendar days after the recording of the notice of election and demand;
19 except that the officer may make the determination at any earlier time
20 upon presentation of acceptable evidence that the property is not
21 agricultural property. The officer shall accept the following as evidence
22 that the property is not agricultural property:

23 (C) A written statement by the assessor of the county where the
24 property is located, dated no more than six months prior to the date of
25 filing of the notice of election and demand or lis pendens with the officer,
26 that any portion of the property was valued and assessed as other than
27 agricultural property after the date of the recording of the deed of trust or

1 as of the date of the statement. A DETERMINATION UNDER THIS
2 SUB-SUBPARAGRAPH (C) MUST BE INDEPENDENT OF AN ASSESSOR'S
3 NONINTEGRAL CLASSIFICATION OF TWO ACRES OR LESS OF LAND ON WHICH
4 A RESIDENTIAL IMPROVEMENT IS LOCATED, AS DESCRIBED IN SECTION
5 39-1-102 (1.6) (a) (I) (A), C.R.S.

6 **SECTION 2. Act subject to petition - effective date.** This act
7 takes effect at 12:01 a.m. on the day following the expiration of the
8 ninety-day period after final adjournment of the general assembly (August
9 10, 2016, if adjournment sine die is on May 11, 2016); except that, if a
10 referendum petition is filed pursuant to section 1 (3) of article V of the
11 state constitution against this act or an item, section, or part of this act
12 within such period, then the act, item, section, or part will not take effect
13 unless approved by the people at the general election to be held in
14 November 2016 and, in such case, will take effect on the date of the
15 official declaration of the vote thereon by the governor.