

Second Regular Session
Seventy-third General Assembly
STATE OF COLORADO

REENGROSSED

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

LLS NO. 22-0354.01 Jery Payne x2157

HOUSE BILL 22-1036

HOUSE SPONSORSHIP

Snyder and Soper, Bird, Lontine, Rich

SENATE SPONSORSHIP

Lee,

House Committees
Business Affairs & Labor

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING A REQUIREMENT THAT CERTAIN REAL ESTATE**
102 **COMMISSION-APPROVED FORMS SPECIFY WHETHER THE REAL**
103 **ESTATE TRANSACTION ON WHICH A FORM IS BASED CONCERNS A**
104 **LAND SURVEYOR'S INSPECTION OF THE REAL ESTATE.**

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://leg.colorado.gov>.)

The bill requires the real estate commission to promulgate rules requiring that certain commission-approved forms require notification to buyers or tenants as to whether a real estate transaction is based upon a

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

HOUSE
3rd Reading Unamended
February 14, 2022

HOUSE
Amended 2nd Reading
February 11, 2022

land survey plat or an improvement location certificate.

Current law forbids designating or construing an improvement location certificate as being a land survey plat or improvement survey plat. The bill clarifies that real estate documents and forms shall not designate or construe such a certificate as being a land or improvement survey plat.

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

2 **SECTION 1.** In Colorado Revised Statutes, 12-10-403, **add**
3 (4)(d) as follows:

4 **12-10-403. Relationships between brokers and the public -**
5 **definition - rules - repeal.** (4) (d) (I) IN ORDER TO NOTIFY A BUYER
6 AS TO WHETHER A REAL ESTATE TRANSACTION IS BASED UPON EITHER AN
7 IMPROVEMENT LOCATION CERTIFICATE, AS DESCRIBED IN SECTION
8 38-51-102 (12), THE REAL ESTATE COMMISSION SHALL PROMULGATE
9 RULES REQUIRING THE COMMISSION-APPROVED CLOSING-STATEMENT
10 FORM TO SHOW WHETHER THE TRANSACTION FOR WHICH THE FORM IS
11 BEING USED CONTAINS A REQUIREMENT FOR THE DELIVERY OF EITHER AN
12 IMPROVEMENT LOCATION CERTIFICATE OR A SURVEY PLAT.

13 (II) (A) THE COMMISSION SHALL PROMULGATE THE RULES
14 NECESSARY TO COMPLY WITH THIS SUBSECTION (4)(d) BY JANUARY 1,
15 2023.

16 (B) THIS SUBSECTION (4)(d)(II) IS REPEALED, EFFECTIVE JULY 1,
17 2024.

18 **SECTION 2.** In Colorado Revised Statutes, 38-51-108, **amend**
19 (2)(a)(I) as follows:

20 **38-51-108. Improvement location certificate.** (2) (a) (I) A
21 certificate prepared pursuant to subsection (1) of this section shall not be
22 designated as or construed as being a land survey plat or improvement

1 survey plat, INCLUDING DESIGNATING OR CONSTRUING THE CERTIFICATE
2 AS BEING A LAND SURVEY PLAT OR IMPROVEMENT SURVEY PLAT IN A REAL
3 ESTATE COMMISSION-APPROVED CLOSING-STATEMENT FORM.

4 **SECTION 3. Act subject to petition - effective date.** This act
5 takes effect at 12:01 a.m. on the day following the expiration of the
6 ninety-day period after final adjournment of the general assembly; except
7 that, if a referendum petition is filed pursuant to section 1 (3) of article V
8 of the state constitution against this act or an item, section, or part of this
9 act within such period, then the act, item, section, or part will not take
10 effect unless approved by the people at the general election to be held in
11 November 2022 and, in such case, will take effect on the date of the
12 official declaration of the vote thereon by the governor.