

Second Regular Session
Seventy-fourth General Assembly
STATE OF COLORADO

REENGROSSED

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

LLS NO. 24-0157.01 Megan McCall x4215

HOUSE BILL 24-1443

HOUSE SPONSORSHIP

Kipp and Taggart, Hernandez, Lindsay, Ricks

SENATE SPONSORSHIP

Ginal and Rich,

House Committees

Transportation, Housing & Local Government

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING FEES TO WHICH PUBLIC TRUSTEES ARE ENTITLED FOR**
102 **PERFORMING SERVICES CONFERRED UPON THEM BY STATUTE.**

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>.)

Public trustees are entitled to set fee amounts enumerated in current law for performing the functions and exercising the powers conferred upon them by statute. The bill doubles each fee to which public trustees are entitled, except for the fees for releasing a deed of trust and for conducting a public foreclosure sale by means of the internet. The bill also creates a new fee that public trustees are entitled to receive in the

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

HOUSE
3rd Reading Unamended
April 22, 2024

HOUSE
Amended 2nd Reading
April 20, 2024

amount of \$300 for performing actions related to processing a foreclosure sale if the holder of a certificate of purchase is not the holder of an evidence of debt. Additionally, the bill requires the executive director of the department of local affairs to adjust each fee amount for inflation every other year.

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

2 **SECTION 1.** In Colorado Revised Statutes, 38-37-104, **amend**
3 (1) introductory portion, (1)(a), (1)(b)(I), (1)(b)(II), (1)(b)(III), (1)(b)(IV),
4 (1)(b)(V), (1)(b)(VI), (1)(b)(VII), (1)(b)(VIII), (1)(b)(IX), (1)(b)(XI),
5 (1)(b)(XII), (1)(c), and (1)(d); and **add** (1)(b)(XIII) and (1.5) as follows:

6 **38-37-104. Duties of public trustees - fees, expenses, and**
7 **salaries - reports - definition.** (1) The public trustees of each county of
8 this state shall perform the functions and exercise the powers conferred
9 upon them by statute. They ~~shall be~~ ARE entitled to receive as fees for
10 such services the following sums and no other fees or perquisites:

11 (a) For executing a release of a deed of trust, the sum of ~~fifteen~~
12 ~~THIRTY~~ dollars;

13 (b) For performing a foreclosure under article 38 of this ~~title~~ TITLE
14 38, the following sums, which shall be cumulative:

15 (I) For opening and administering a foreclosure under the powers
16 conferred upon them by a deed of trust pursuant to section 38-38-101
17 where the original principal amount of the debt secured by such deed of
18 trust does not exceed ~~four hundred eighty~~ FIVE HUNDRED thousand
19 dollars, a fee of ~~one hundred fifty~~ THREE HUNDRED dollars and, where
20 such amount exceeds ~~four hundred eighty~~ FIVE HUNDRED thousand
21 dollars, a fee of ~~one thirty-second~~ ONE-SIXTEENTH of one percent of such
22 original principal amount or the outstanding principal balance, whichever
23 is less, but in no case less than ~~one hundred fifty~~ THREE HUNDRED dollars;

1 (II) For accepting the filing of a notice of intent to redeem
2 pursuant to section 38-38-302, the sum of ~~fifty~~ ONE HUNDRED dollars per
3 notice;

4 (III) For processing and executing a certificate of redemption
5 pursuant to section 38-38-402, the sum of ~~thirty~~ SIXTY dollars;

6 (IV) For executing a confirmation deed pursuant to section
7 38-38-501, the sum of ~~thirty~~ SIXTY dollars;

8 (V) For processing withdrawals pursuant to section 38-38-109
9 (3)(a), the sum of ~~thirty-five~~ SEVENTY dollars;

10 (VI) For processing an administrative withdrawal pursuant to
11 section 38-38-109 (3)(b), the sum of ~~fifty~~ ONE HUNDRED dollars;

12 (VII) For recommencing the foreclosure after reinstatement where
13 a sale was held in violation of the automatic stay provisions of the federal
14 bankruptcy code of 1978, title 11 of the United States Code, as amended,
15 pursuant to section 38-38-109 (2)(c)(II), the sum of ~~fifty~~ ONE HUNDRED
16 dollars;

17 (VIII) For recommencing the foreclosure after bankruptcy where
18 publication was not completed pursuant to section 38-38-109 (2)(b)(I),
19 the sum of ~~seventy-five~~ ONE HUNDRED FIFTY dollars;

20 (IX) For performing the actions described in section 38-38-101
21 (9), the sum of ~~one~~ TWO hundred dollars;

22 (XI) For processing a rescission of sale pursuant to section
23 38-38-113, the sum of ~~one~~ TWO hundred dollars; ~~and~~

24 (XII) For rescheduling a sale after a rescission of sale pursuant to
25 section 38-38-113 (4), the additional sum of ~~fifty~~ ONE HUNDRED dollars;

26 AND

27 (XIII) FOR PERFORMING ACTIONS RELATED TO PROCESSING A SALE

1 IF THE HOLDER OF A CERTIFICATE OF PURCHASE IS NOT THE HOLDER OF AN
2 EVIDENCE OF DEBT, NO MORE THAN THREE HUNDRED DOLLARS.

3 (c) For performing any duty of the public trustee pursuant to
4 section 38-30-171 (3)(b), 38-30-173 (3)(b), or 38-34-104, the sum of
5 ~~twenty-five~~ FIFTY dollars or such greater amount as may be approved by
6 a court of competent jurisdiction; and

7 (d) For performing duties pursuant to section 38-35-126 (1), an
8 additional annual fee of ~~seventy-five~~ ONE HUNDRED FIFTY dollars, payable
9 in advance, for each taxable year, or portion thereof, during which an
10 escrow account is established.

11 (1.5) (a) ON OR BEFORE DECEMBER 31, 2026, AND ON OR BEFORE
12 DECEMBER 31 OF EVERY EVEN-NUMBERED YEAR THEREAFTER, THE
13 DIRECTOR OF RESEARCH OF THE LEGISLATIVE COUNCIL APPOINTED
14 PURSUANT TO SECTION 2-3-304 (1) SHALL ADJUST THE AMOUNT OF EACH
15 FEE SET FORTH IN SUBSECTION (1) OF THIS SECTION, TO BE EFFECTIVE ON
16 JANUARY 1, 2027, AND ON JANUARY 1 OF EVERY ODD-NUMBERED YEAR
17 THEREAFTER, TO REFLECT INFLATION FROM THE PRECEDING TWO YEARS IF
18 CUMULATIVE INFLATION SINCE THE LAST ADJUSTMENT, WHEN APPLIED TO
19 THE CURRENT FEE AMOUNTS, WILL RESULT IN AN INCREASE IN THE FEE
20 AMOUNTS. THE DIRECTOR OF RESEARCH SHALL POST THE ADJUSTED FEES
21 ON THE WEBSITE OF THE GENERAL ASSEMBLY.

22 (b) ANY ADJUSTMENT MADE PURSUANT TO SUBSECTION (1.5)(a) OF
23 THIS SECTION MUST BE ROUNDED UPWARD TO THE NEAREST WHOLE
24 DOLLAR.

25 (c) AS USED IN THIS SUBSECTION (1.5), "INFLATION" MEANS THE
26 ANNUAL PERCENTAGE CHANGE IN THE UNITED STATES DEPARTMENT OF
27 LABOR BUREAU OF LABOR STATISTICS CONSUMER PRICE INDEX FOR

1 DENVER-AURORA-LAKEWOOD FOR ALL ITEMS PAID BY ALL URBAN
2 CONSUMERS, OR ITS APPLICABLE SUCCESSOR INDEX.

3 **SECTION 2. Effective date - applicability.** This act takes effect
4 on July 1, 2024, and applies to fees that public trustees are entitled to
5 receive pursuant to section 38-37-104 (1), C.R.S., on or after said date.

6 **SECTION 3. Safety clause.** The general assembly finds,
7 determines, and declares that this act is necessary for the immediate
8 preservation of the public peace, health, or safety or for appropriations for
9 the support and maintenance of the departments of the state and state
10 institutions.