

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

April 12, 2017
Date

Committee on Local Government.

After consideration on the merits, the Committee recommends the following:

HB17-1026 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 2, strike lines 2 through 14 and substitute:

2 "SECTION 1. In Colorado Revised Statutes, 2-3-1602, add
3 (1.5)(d) as follows:

4 **2-3-1602. Wildfire matters review committee - creation -**
5 **repeal.** (1.5) (d) (I) IN 2017, IN ADDITION TO ANY OTHER MATTERS IT
6 CONSIDERS, THE COMMITTEE SHALL EXAMINE THE ISSUES RAISED IN
7 CONNECTION WITH THE INTRODUCED VERSION OF HOUSE BILL 17-1026, AS
8 PROPOSED IN 2017. SUCH EXAMINATION MAY INCLUDE THE
9 CIRCUMSTANCES GIVING RISE TO HOUSE BILL 17-1026, WHETHER AND TO
10 WHAT EXTENT ANY APPLICABLE FEDERAL LAWS AND REGULATIONS
11 PREEMPT STATE ACTION, WHETHER IT IS NECESSARY AND DESIRABLE
12 POLICY TO ENACT LEGISLATION SUSPENDING A BORROWER'S OBLIGATION
13 TO REPAY A REVERSE MORTGAGE ON A PRIMARY RESIDENCE WHEN A
14 NATURAL DISASTER OR OTHER FORCE MAJEURE RENDERS THE RESIDENCE
15 UNINHABITABLE, AND WHAT ALTERNATIVES TO SUCH POLICY EXIST.

16 (II) THIS PARAGRAPH (d) IS REPEALED, EFFECTIVE SEPTEMBER 1,
17 2018."

18 Renumber succeeding section accordingly.

19 Page 1, line 104, strike "RESIDENCE." and substitute "RESIDENCE, AND,
20 IN CONNECTION THEREWITH, DIRECTING THE WILDFIRE MATTERS
21 REVIEW COMMITTEE TO STUDY THIS ISSUE IN 2017."

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