Committee on Business Affairs and Labor.

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

SB17-240 be amended as follows, and as so amended, be referred to the Committee on Finance with favorable recommendation:

1. Amend reengrossed bill, page 10 strike lines 13 through 19 and substitute:

   "(14) (20) "Motor vehicle salesperson" means a natural person who, for a salary, commission, or compensation of any kind, is employed either directly or indirectly, regularly or occasionally, by a motor vehicle dealer or used motor vehicle dealer to sell, lease, purchase, or exchange or to negotiate for the sale, lease, purchase, or exchange of motor vehicles."

2. Page 23, line 16, after "license of" insert "THE EXECUTIVE DIRECTOR SHALL MAIL THE LICENSE TO THE BUSINESS ADDRESS WHERE THE MOTOR VEHICLE SALESPERSON IS LICENSED.".

3. Page 24, strike lines 16 through 18 and substitute "A LICENSE, the executive director shall mail to any such licensee's business address of record a notice stating when such".

4. Page 25, line 4, strike "executive" and substitute "executive".

5. Page 27, line 3, after "INVESTIGATION" insert "OR THE AUTO INDUSTRY DIVISION".

6. Page 27, line 7, after "BOARD" insert "OR THE EXECUTIVE DIRECTOR".

7. Page 27, line 10, after "BOARD" insert "OR THE EXECUTIVE DIRECTOR".
Page 29, line 6, strike "INITIAL".

Page 29, strike lines 13 through 16.

Renumber succeeding subparagraph accordingly.

Page 30, strike lines 9 through 12.

Page 33, line 15, strike "to the board" and substitute "to the board".

Page 38, line 4, strike "DIRECTOR;" and substitute "DIRECTOR OR THE BOARD;".

Page 40, line 13, after "license of" insert "THE EXECUTIVE DIRECTOR SHALL MAIL THE LICENSE TO THE BUSINESS ADDRESS WHERE THE POWERSPORTS VEHICLE SALESPERSON IS LICENSED.".

Page 41, strike lines 3 and 4 and substitute "executive director shall mail to the licensee's business address of record a notice".

Page 43, line 15, after "INVESTIGATION" insert "OR THE AUTO INDUSTRY DIVISION".

Page 43, line 19, after "BOARD" insert "OR THE EXECUTIVE DIRECTOR".

Page 43, line 23, after "BOARD" insert "OR THE EXECUTIVE DIRECTOR".

Page 45, line 17, strike "INITIAL".

Page 45, strike lines 24 through 27.

Renumber succeeding subparagraph accordingly.

Page 46, strike lines 20 through 23.

Page 48, after line 27 insert:

"SECTION 45. In Colorado Revised Statutes, 6-1-708, amend (1) as follows:

6-1-708. Vehicle sales and leases - deceptive trade practice.

(1) A person engages in a deceptive trade practice when, in the course of
such THE person's business, vocation, or occupation, such person:

(a) Commits any of the following acts pertaining to the sale or lease of a motor vehicle, or a used motor vehicle, POWERSPORTS VEHICLE, OR USED POWERSPORTS VEHICLE:

(I) Guarantees to a purchaser or lessee of a motor vehicle, or used motor vehicle, POWERSPORTS VEHICLE, OR USED POWERSPORTS VEHICLE who conditions such THE purchase or lease on the approval of a consumer credit transaction as defined in section 5-1-301 (12) C.R.S., that such purchaser or lessee has been approved for a consumer credit transaction if such THE approval is not final. For purposes of this subparagraph (I) SUBSECTION (1)(a)(I), "guarantee" means a written document or oral representation between the purchaser or lessee and the person selling or leasing the vehicle that leads such purchaser or lessee to a reasonable good faith belief that the financing of such THE vehicle is certain.

(II) Accepts a used motor vehicle as a trade-in on the purchase or lease of a motor vehicle, or used motor vehicle, POWERSPORTS VEHICLE, OR USED POWERSPORTS VEHICLE and sells or leases such used motor THE vehicle THAT HAS BEEN TRADED IN before the purchaser or lessee has been approved for a consumer credit transaction as defined in section 5-1-301 (12) C.R.S., if such THE approval is a condition of the purchase or lease;

(III) Fails to return to the purchaser or lessee CONSUMER any collateral or down payment tendered by such purchaser or lessee THE CONSUMER conditioned upon a guarantee by a motor vehicle dealer, or used motor vehicle dealer, POWERSPORTS VEHICLE DEALER, OR USED POWERSPORTS VEHICLE DEALER that a consumer credit transaction as defined in section 5-1-301 (12) C.R.S., has been approved for such purchaser or lessee, if such THE approval was a condition of the sale or lease and if such THE financing is not approved and the purchaser or lessee CONSUMER is required to return the vehicle;

(b) Fails to disclose in writing, prior to sale, to the purchaser that a motor vehicle is a salvage vehicle, as defined in section 42-6-102 (17), C.R.S., or that a vehicle was repurchased by or returned to the manufacturer from a previous owner for inability to conform the motor vehicle to the manufacturer's warranty in accordance with article 10 of title 42 C.R.S., or with any other state or federal motor vehicle warranty law, or knowingly fails to disclose in writing, prior to sale, to the purchaser that a motor vehicle OR POWERSPORTS VEHICLE has sustained material damage at any one time from any one incident.".

Renumber succeeding sections accordingly.

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