

Second Regular Session
Seventy-third General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 22-0354.01 Jery Payne x2157

HOUSE BILL 22-1036

HOUSE SPONSORSHIP

Snyder,

SENATE SPONSORSHIP

(None),

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.

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 OR
6 TENANT AS TO WHETHER A REAL ESTATE TRANSACTION IS BASED UPON
7 EITHER AN IMPROVEMENT LOCATION CERTIFICATE, AS DESCRIBED IN
8 SECTION 38-51-108, OR A LAND SURVEY PLAT, AS DEFINED IN SECTION
9 38-51-102 (12), THE REAL ESTATE COMMISSION SHALL PROMULGATE
10 RULES REQUIRING EACH COMMISSION-APPROVED FORM TO SHOW WHETHER
11 THE TRANSACTION FOR WHICH THE FORM IS BEING USED IS BASED ON AN
12 IMPROVEMENT LOCATION CERTIFICATE OR A LAND SURVEY PLAT IF THE
13 COMMISSION-APPROVED FORM:

- 14 (A) IS CREATED BY THE COMMISSION PURSUANT TO RULE;
15 (B) INVOLVES A TRANSFER OF AN INTEREST IN REAL PROPERTY;
16 AND
17 (C) INCLUDES INFORMATION ABOUT OR OTHERWISE CONCERNS AN
18 IMPROVEMENT LOCATION CERTIFICATE OR A LAND SURVEY PLAT.

19 (II) (A) THE COMMISSION SHALL PROMULGATE THE RULES
20 NECESSARY TO COMPLY WITH THIS SUBSECTION (4)(d) BY JANUARY 1,
21 2023.

22 (B) THIS SUBSECTION (4)(d)(II) IS REPEALED, EFFECTIVE JULY 1,

1 2024.

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

4 **38-51-108. Improvement location certificate.** (2) (a) (I) A
5 certificate prepared pursuant to subsection (1) of this section shall not be
6 designated as or construed as being a land survey plat or improvement
7 survey plat, INCLUDING DESIGNATING OR CONSTRUING THE CERTIFICATE
8 AS BEING A LAND SURVEY PLAT OR IMPROVEMENT PLAT IN A REAL ESTATE
9 COMMISSION-APPROVED FORM.

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