

CHAPTER 218

**PROFESSIONS AND OCCUPATIONS**

**HOUSE BILL 00-1182**

BY REPRESENTATIVES T. Williams, Kester, Larson, McKay, Taylor, Coleman, Gotlieb, and Hoppe;  
also SENATORS Nichol, Tebedo, and Weddig.

**AN ACT**

CONCERNING THE AUTHORITY OF THE ADMINISTRATOR OF THE "UNIFORM CONSUMER CREDIT CODE"  
TO LICENSE COLLECTION AGENCIES.

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

**SECTION 1.** 12-14-102 (1), Colorado Revised Statutes, is amended to read:

**12-14-102. Scope of article.** (1) This article shall apply to any collection agency, solicitor, or debt collector that has a place of business located:

(a) Within this state;

(b) Outside this state and collects or attempts to collect from consumers who reside within this state for a creditor ~~whose~~ WITH A place of business ~~is~~ located within this state;

(c) Outside this state and regularly collects or attempts to collect from consumers who reside within this state for a creditor ~~whose~~ WITH A place of business ~~is~~ located outside this state; or

(d) Outside this state and solicits or attempts to solicit debts for collection from a creditor ~~whose~~ WITH A place of business ~~is~~ located within this state.

**SECTION 2.** 12-14-103 (1), (2) (e) (I), and (8), Colorado Revised Statutes, are amended, and the said 12-14-103 is further amended BY THE ADDITION OF THE FOLLOWING NEW SUBSECTIONS, to read:

**12-14-103. Definitions.** As used in this article, unless the context otherwise requires:

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*Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.*

(1) ~~"Board" means the collection agency board created in section 12-14-116.~~  
"ADMINISTRATOR" MEANS THE ADMINISTRATOR OF THE "UNIFORM CONSUMER CREDIT CODE", ARTICLES 1 TO 9 OF TITLE 5, C.R.S., WHOSE OFFICE IS CREATED IN THE DEPARTMENT OF LAW IN SECTION 5-6-103, C.R.S.

(1.5) "BOARD" MEANS THE COLLECTION AGENCY BOARD CREATED IN SECTION 12-14-116.

(2) (e) Notwithstanding paragraph (b) of this subsection (2), "collection agency" includes any person who engages in any of the following activities; except that such person shall be exempt from provisions of this article that concern licensing and licensees:

(1) ~~Regularly collects or attempts to collect a debt owed or due, or asserted to be owed or due, to such person if he or she did not extend the credit and if such debt was in default at the time it was obtained by such person; except that such person shall also be exempt from section 12-14-109 (1) (f) and (1) (g);~~

(4.5) (a) "CONSUMER REPORTING AGENCY" MEANS ANY PERSON THAT, FOR MONETARY FEES, DUES, OR ON A COOPERATIVE NONPROFIT BASIS, REGULARLY ENGAGES IN WHOLE OR IN PART IN THE PRACTICE OF ASSEMBLING OR EVALUATING CONSUMER CREDIT INFORMATION OR OTHER INFORMATION ON CONSUMERS FOR THE PURPOSE OF FURNISHING CONSUMER REPORTS TO THIRD PARTIES.

(b) "CONSUMER REPORTING AGENCY" SHALL NOT INCLUDE ANY BUSINESS ENTITY THAT PROVIDES CHECK VERIFICATION OR CHECK GUARANTEE SERVICES ONLY.

(c) "CONSUMER REPORTING AGENCY" SHALL INCLUDE ANY PERSONS DEFINED IN 15 U.S.C. SEC. 1681a (f) OR SECTION 12-14.3-102 (4).

(8) ~~"Executive director" means the administrator of the "Uniform Consumer Credit Code", articles 1 to 9 of title 5, C.R.S., whose office is created in the department of law in section 5-6-103, C.R.S.~~

**SECTION 3.** 12-14-105 (1) (a) and (3) (a), Colorado Revised Statutes, are amended to read:

**12-14-105. Communication in connection with debt collection.** (1) Without the prior consent of the consumer given directly to the debt collector or collection agency or the express permission of a court of competent jurisdiction, a debt collector or collection agency shall not communicate with a consumer in connection with the collection of any debt:

(a) At any unusual time, ~~or place, or a time or place~~ MANNER known or which should be known to be inconvenient to the consumer. In the absence of knowledge of circumstances to the contrary, a debt collector or collection agency shall assume that the convenient time for communicating with a consumer is after 8 a.m. and before 9 p.m. local time at the consumer's location.

(3) (a) If a consumer notifies a debt collector or collection agency in writing that:

(I) The consumer wishes the collection agency to cease contact by telephone at the consumer's RESIDENCE OR place of employment, then no such further contact by telephone shall be made;

(II) The consumer refuses to pay a debt or the consumer wishes the collection agency to cease further communication with the consumer, then the debt collector or collection agency shall not communicate further with the consumer with respect to such debt, except FOR A WRITTEN COMMUNICATION:

(A) To advise the consumer that the collection agency's further efforts are being terminated;

(B) To notify the consumer that the collection agency or creditor may invoke specified remedies which are ordinarily invoked by such collection agency or creditor; or

(C) Where applicable, to notify the consumer that the collection agency or creditor intends to invoke a specified remedy permitted by law.

**SECTION 4.** 12-14-106 (1) (c), Colorado Revised Statutes, is amended to read:

**12-14-106. Harassment or abuse.** (1) A debt collector or collection agency shall not engage in any conduct the natural consequence of which is to harass, oppress, or abuse any person in connection with the collection of a debt, including, but not limited to, the following conduct:

(c) The publication of a list of consumers who allegedly refuse to pay debts, except to a consumer reporting agency as defined in 15 U.S.C. 1681a (f) or to persons meeting the requirements of 15 U.S.C. SEC. 1681b (a) (3) ~~as such sections existed on July 1, 1985~~ AND SECTION 12-14.3-103 (1) (c);

**SECTION 5.** 12-14-107 (1) (q), Colorado Revised Statutes, is amended to read:

**12-14-107. False or misleading representations.** (1) A debt collector or collection agency shall not use any false, deceptive, or misleading representation or means in connection with the collection of any debt, including, but not limited to, the following conduct:

(q) The false representation or implication that a debt collector or collection agency operates or is employed by a consumer reporting agency. ~~as defined by 15 U.S.C. 1681a (f), as it existed on July 1, 1985.~~

**SECTION 6.** 12-14-108 (1) (j), Colorado Revised Statutes, is amended to read:

**12-14-108. Unfair practices.** (1) A debt collector or collection agency shall not use unfair or unconscionable means to collect or attempt to collect any debt, including, but not limited to, the following conduct:

(j) Communicating credit information to a consumer reporting agency ~~as defined in the federal "Fair Credit Reporting Act", 15 U.S.C. Sec. 1681a,~~ earlier than thirty days after the initial notice to the consumer has been mailed, unless the consumer's

last known address is known to be invalid. This paragraph (j) shall not apply to checks, negotiable instruments, or credit card drafts.

**SECTION 7.** 12-14-113 (4), Colorado Revised Statutes, is amended to read:

**12-14-113. Civil liability.** (4) An action to enforce any liability created by the provisions of this article may be brought in any court of competent jurisdiction within ~~two years~~ ONE YEAR from the date on which the violation occurs.

**SECTION 8.** 12-14-114, Colorado Revised Statutes, is amended to read:

**12-14-114. Administrative enforcement.** Compliance with this article shall be enforced by the board. The board has power to make reasonable rules and regulations for the administration and enforcement of this article, including standards of conduct for licensees and registrants and collection notices and forms. ~~The board shall be subject to the provisions of section 24-5-101, C.R.S.~~

**SECTION 9. Repeal.** 12-14-115 (2) and (3), Colorado Revised Statutes, are repealed as follows:

~~**12-14-115. License - registration - unlawful acts.** (2) It is unlawful for any person to act as a solicitor without being registered under this article.~~

~~(3) It is unlawful for any person to act as a debt collector without being registered under this article.~~

**SECTION 10.** 12-14-116 (2), Colorado Revised Statutes, is amended to read:

**12-14-116. Collection agency board - created.** (2) No person shall be appointed as a member of such board unless such person is a bona fide resident of the state of Colorado. Effective ~~July 1, 1995~~ JULY 1, 2000, board appointments shall ensure that three members of the board have been engaged in the collection business within the state of Colorado, either as A collections ~~managers, owners, partners, or officers of a corporation, for a period of at least five years immediately prior to their appointment~~ MANAGER, OWNER, OR PART OWNER OF A LICENSED COLLECTION AGENCY. Two members of the board shall be representatives of the general public and not engaged in the collection business.

**SECTION 11.** 12-14-117, Colorado Revised Statutes, is amended to read:

**12-14-117. Powers and duties of the administrator.** (1) Any provision of this article to the contrary notwithstanding, the board, created by section 12-14-116, is under the supervision and control of the ~~executive director~~ ADMINISTRATOR, who may exercise any of the powers granted to the board.

(2) The ~~executive director~~ ADMINISTRATOR is authorized to develop any examination required for the administration of this article and to determine the amount of any examination fee. The ~~executive director~~ ADMINISTRATOR shall offer each such examination at least twice a year, or more frequently if demand warrants, and shall establish a passing score for each examination ~~which~~ THAT reflects a minimum level of competency.

(3) The ~~executive director~~ ADMINISTRATOR is authorized to approve or deny any application submitted pursuant to this article and to issue any license authorized by this article.

(4) Any complaint received by the ~~executive director~~ ADMINISTRATOR regarding violations of this article by an attorney shall be forwarded to the supreme court's disciplinary counsel.

**SECTION 12.** 12-14-118, Colorado Revised Statutes, is amended to read:

**12-14-118. Collection agency license - required.** Any person acting as a collection agency must possess a valid license issued by the ~~executive director~~ ADMINISTRATOR in accordance with this article and any rules and regulations adopted pursuant thereto.

**SECTION 13.** 12-14-119 (1) (b) (I) (A), the introductory portion to 12-14-119 (2), and 12-14-119 (4), (5), and (7), Colorado Revised Statutes, are amended to read:

**12-14-119. Collection agency license - requirements - application - fee - expiration.** (1) As requisites for licensure, the applicant for a collection agency license shall:

(b) (I) Employ a collections manager who shall:

(A) If hired on or after July 1, 1990, pass a written examination administered by the ~~executive director~~ ADMINISTRATOR, unless such person was approved by the collection agency board as collections manager before July 1, 1990, and has since been continuously employed by a licensed collection agency in this state.

(2) Each applicant for a collection agency license shall submit an application providing all information in the form and manner the ~~executive director~~ ADMINISTRATOR shall designate, including, but not limited to:

(4) When the ~~executive director~~ ADMINISTRATOR approves the application, the applicant shall pay a nonrefundable license fee in an amount to be determined by the board.

(5) Each license issued pursuant to this section shall expire on July 1 of each year; except that a licensee, at any time, may voluntarily surrender the license to the ~~executive director~~ ADMINISTRATOR to be cancelled, BUT SUCH SURRENDER SHALL NOT AFFECT THE LICENSEE'S LIABILITY FOR VIOLATIONS OF THIS ARTICLE THAT OCCURRED PRIOR TO THE DATE OF SURRENDER.

(7) A collection agency must obtain a license for its principal place of business, but its branch offices, if any, need not obtain separate licenses. A collection agency with branch offices must notify the ~~executive director~~ ADMINISTRATOR in writing of the location of each branch office within thirty days after the branch office commences business.

**SECTION 14.** 12-14-120 (1) and (2), Colorado Revised Statutes, are amended, and the said 12-14-120 is further amended BY THE ADDITION OF THE

FOLLOWING NEW SUBSECTIONS, to read:

**12-14-120. License - issuance - grounds for denial - appeal - contents.**

(1) Upon the approval of the license application by the ~~executive director~~ ADMINISTRATOR and the satisfaction of all application requirements, the ~~executive director~~ ADMINISTRATOR shall issue the applicant a license to operate as a collection agency.

(2) The ~~executive director~~ ADMINISTRATOR may deny any application for a license or its renewal if any grounds exist ~~which~~ THAT would justify disciplinary action under section 12-14-130, FOR FAILURE TO MEET THE REQUIREMENTS OF SECTION 12-14-119, OR IF THE APPLICANT, THE APPLICANT'S PRINCIPLES, OR THE APPLICANT'S COLLECTIONS MANAGER HAVE FRAUDULENTLY OBTAINED OR ATTEMPTED TO OBTAIN A LICENSE.

(6) THE ADMINISTRATOR MAY DENY ANY APPLICATION FOR A LICENSE OR ITS RENEWAL IF THE COLLECTION AGENCY HAS FAILED TO PERFORM THE DUTIES ENUMERATED IN SECTION 12-14-123.

(7) THE ADMINISTRATOR MAY DENY ANY APPLICATION FOR A LICENSE OR ITS RENEWAL IF THE COLLECTION AGENCY DOES NOT HAVE A POSITIVE NET WORTH.

**SECTION 15.** 12-14-121 (1) and (3), Colorado Revised Statutes, are amended to read:

**12-14-121. Collection agency license - renewals.** (1) Each licensee shall make an application to renew its license on or before June 15 of each year. Said application shall be in the form and manner prescribed by the ~~executive director~~ ADMINISTRATOR and shall be accompanied by a nonrefundable renewal fee in an amount determined by the board.

(3) If a licensee fails to submit an application or any part of the total fee on or before July 15 of each year, the license ~~may not be renewed~~ SHALL AUTOMATICALLY EXPIRE and an application for a new license must be submitted.

**SECTION 16.** The introductory portion to 12-14-122 (1) (a) and 12-14-122 (2) (a), (2) (c) (III), (3), (4), and (5), Colorado Revised Statutes, are amended to read:

**12-14-122. Collection agency license - notification of change and reapplication requirements.** (1) (a) Upon any of the following changes, the licensee shall notify the ~~executive director~~ ADMINISTRATOR in writing of such change within thirty days after its occurrence:

(2) (a) Upon any of the changes specified in paragraph (c) of this subsection (2), the licensee shall apply for a new license within thirty days of said change. The ~~executive director~~ ADMINISTRATOR shall have twenty-five days to review the application and issue or deny the new license. If the ~~executive director~~ ADMINISTRATOR denies the license, ~~he~~ THE ADMINISTRATOR shall provide to the licensee a written statement stating why the application for the license was denied, and the licensee shall have fifteen days to cure any defects in said application. The ~~executive director~~ ADMINISTRATOR shall approve or deny the resubmitted application

within fifteen days.

(c) The changes which require a new license application are:

(III) Any change of ownership structure, including but not limited to a change to or from a sole proprietorship, partnership, or corporation. No investigation fee shall be required in the event of such a change and the application required may be more abbreviated than that required for an initial license, as determined by the ~~executive director~~ ADMINISTRATOR.

(3) (a) Upon a change of collections manager, the licensee shall notify the ~~executive director~~ ADMINISTRATOR in the form and manner designated by the ~~executive director~~ ADMINISTRATOR. The licensee shall appoint a new collections manager within thirty days of such change.

(b) The ~~executive director~~ ADMINISTRATOR, within fifteen days, shall approve or disapprove the qualifications of the new collections manager, or shall direct the new collections manager to take the examination authorized pursuant to section 12-14-119 (1) (b).

(c) The licensee may continue to operate as a collection agency unless and until the ~~executive director~~ ADMINISTRATOR disapproves the qualifications of the new collections manager.

(4) Any licensee which has submitted an application for a new license may continue to operate as a collection agency until the final decision of the ~~executive director~~ ADMINISTRATOR.

(5) The licensee may appeal the final decision of the ~~executive director~~ ADMINISTRATOR pursuant to section 24-4-104, C.R.S.

**SECTION 17.** 12-14-123 (1) (a), (1) (c), and (2), Colorado Revised Statutes, are amended, and the said 12-14-123 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

**12-14-123. Duties of collection agencies.** (1) A licensee shall:

(a) Maintain, at all times, liquid assets in the form of deposit accounts in the total sum of not less than two thousand five hundred dollars more than all sums due and owing to ALL OF ITS clients;

(c) Maintain, at all times, a trust account for the benefit of its clients which shall contain, at all times, sufficient funds to pay all sums due or owing to ALL OF ITS clients. The trust account shall be maintained in a commercial bank, industrial bank, or savings and loan association account in this state OR ACCESSIBLE IN A BRANCH IN THIS STATE until disbursed to the creditor. Such account shall be clearly designated as a trust account and shall be used only for such purposes and not as an operating account. A deposit of all funds received to a trust account followed by a transfer of the agency share of the collection to an operating account is not a violation of this section.

(2) (a) No collection agency shall employ any collections manager, debt collector, or solicitor who has been convicted of or who has entered a plea of guilty or nolo contendere to any crime specified in part 4 of article 4 or in part 1, 2, 3, 5, or 7 of article 5 of title 18, C.R.S., or any similar crime under the jurisdiction of any federal court or court of another state.

(b) NO COLLECTION AGENCY SHALL BE OWNED OR OPERATED BY THE FOLLOWING PERSONS WHO HAVE BEEN CONVICTED OF OR WHO HAVE ENTERED A PLEA OF GUILTY OR NOLO CONTENDERE TO ANY CRIME SPECIFIED IN PART 4 OF ARTICLE 4 OR IN PART 1, 2, 3, 5, OR 7 OF ARTICLE 5 OF TITLE 18, C.R.S., OR ANY SIMILAR CRIME UNDER THE JURISDICTION OF ANY FEDERAL COURT OR COURT OF ANOTHER STATE:

- (I) THE OWNER OF A SOLE PROPRIETORSHIP;
- (II) A PARTNER OF A PARTNERSHIP;
- (III) A MEMBER OF A LIMITED LIABILITY COMPANY; OR
- (IV) AN OFFICER OR DIRECTOR OF A CORPORATION.

(3) PARAGRAPHS (a), (c), AND (d) OF SUBSECTION (1) OF THIS SECTION DO NOT APPLY TO A PERSON COLLECTING OR ATTEMPTING TO COLLECT A DEBT OWNED BY THE PERSON COLLECTING OR ATTEMPTING TO COLLECT SUCH DEBT.

**SECTION 18.** 12-14-124 (1) and (10), Colorado Revised Statutes, are amended, and the said 12-14-124 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

**12-14-124. Bond.** (1) Each licensee shall maintain at all times and each applicant shall file, prior to the issuance of any license to such applicant, a bond in the sum of twelve thousand dollars plus an additional two thousand dollars for each ten thousand dollars or part thereof by which the average monthly sums remitted or owed to ALL OF ITS clients during the previous year exceed fifteen thousand dollars; or, in the alternative, an applicant or licensee shall present evidence of a savings account, deposit, or certificate of deposit of the same sum and meeting the requirements of section 11-35-101, C.R.S. The total amount of the bond shall not exceed twenty thousand dollars and shall be in favor of the attorney general of the state of Colorado for use of the people of the state of Colorado and the collection agency board. Such bond shall be executed by the applicant or licensee as principal and by a corporation which is licensed by the commissioner of insurance to transact the business of fidelity and surety insurance as surety. If any such surety, during the life of the bond, cancels the bond or reduces the penal sum of the bond, it immediately shall notify the board in writing. The board shall give notice to the licensee that the bond has been cancelled or reduced and that the licensee's license ~~will be revoked~~ SHALL AUTOMATICALLY EXPIRE unless a new or increased bond with proper sureties is filed within thirty days after the date the board received the notice, or on such later date as is stated in the surety's notice.

(10) In lieu of an individual surety bond, the ~~executive director~~ ADMINISTRATOR may authorize a blanket bond covering qualifying licensees in the sum of two million dollars in favor of the attorney general of the state of Colorado for use of the people



of the state of Colorado and the collection agency board. Each new and renewal applicant shall pay a fee in an amount determined by the ~~executive director~~ ADMINISTRATOR to offset the applicant's share of the blanket bond. Conditions and procedures regarding the bond shall be as set forth in this section for individual bonds.

(11) THIS SECTION DOES NOT APPLY TO A PERSON COLLECTING OR ATTEMPTING TO COLLECT A DEBT OWNED BY THE PERSON COLLECTING OR ATTEMPTING TO COLLECT SUCH DEBT.

**SECTION 19. Repeal.** 12-14-125 (1), Colorado Revised Statutes, is repealed as follows:

**12-14-125. Debt collectors - registration required.** (1) ~~Each licensee shall register with the executive director any person acting as a debt collector for such licensee. Such registration shall be made within fifteen days after the debt collector is employed and upon the renewal of each collection agency license. The debt collector's home address, home telephone number, and social security number shall not be open to public inspection under article 72 of title 24, C.R.S. Each initial and renewal registration shall be accompanied by a fee established by the executive director.~~

**SECTION 20. Repeal.** 12-14-126, Colorado Revised Statutes, is repealed as follows:

**12-14-126. Solicitor - registration required.** ~~Each licensee shall register with the executive director any person acting as a solicitor for such licensee. Such registration shall be made within fifteen days after such person is employed and upon the renewal of each collection agency license. Each initial and renewal registration shall be accompanied by a fee established by the executive director.~~

**SECTION 21.** 12-14-128 (1) (a) and (4) (a), Colorado Revised Statutes, are amended to read:

**12-14-128. Unlawful acts.** (1) In addition to the unlawful acts specified in sections 12-14-112 and 12-14-115, it is unlawful and a violation of this article for any person:

(a) To refuse or fail to comply with section 12-14-104, 12-14-105, 12-14-106, 12-14-107, 12-14-108, 12-14-109, 12-14-110, 12-14-118, 12-14-119 (1), OR 12-14-123 (1) (b) ~~(1) (e), (1) (d)~~; TO (1) (e) or (2); ~~12-14-125, or 12-14-126;~~

(4) It is unlawful and a violation of this article for any licensee, collections manager, debt collector, or solicitor:

(a) To refuse or fail to comply with any rule and regulation adopted pursuant to this article or any lawful order of the board or ~~executive director~~ ADMINISTRATOR; or

**SECTION 22.** 12-14-130 (4), (10) (a), (10) (b), and (10) (d), Colorado Revised Statutes, are amended to read:

**12-14-130. Complaint - investigations - powers of the board - sanctions.**

(4) In any proceeding held under this section, the board may accept as prima facie evidence of grounds for disciplinary or adverse action any disciplinary or adverse action taken against a licensee, ~~THE LICENSEE'S PRINCIPLES~~, debt collector, solicitor, or collections manager by another jurisdiction ~~THAT ISSUES PROFESSIONAL, OCCUPATIONAL, OR BUSINESS LICENSES~~, if ~~the violation~~ ~~THE CONDUCT~~ which prompted the disciplinary or adverse action by that jurisdiction would be grounds for disciplinary action under this section.

(10) (a) If the board or the administrative law judge finds that the licensee or collections manager has violated this article, the rules adopted pursuant to this article, or any lawful order of the board, ~~OR IF THE LICENSEE FRAUDULENTLY OBTAINED A LICENSE~~, the board may issue letters of admonition, deny, revoke, or suspend the license of such licensee or approval of the collections manager, place such licensee or collections manager on probation, or impose administrative fines in an amount up to one thousand dollars per violation on the licensee or collections manager.

(b) The board or ~~the executive director~~ ADMINISTRATOR may issue letters of admonition pursuant to paragraph (a) of this subsection (10) without a hearing; except that the licensee or collections manager receiving the letter of admonition may request a hearing before the board to appeal the issuance of the letter.

(d) No person whose license has been revoked shall be licensed again under the terms of this article for five years. No person hired as a collections manager whose approval has been terminated by the ~~executive director~~ ADMINISTRATOR for a violation of this article shall be hired again as a collections manager for five years.

**SECTION 23.** 12-14-131, Colorado Revised Statutes, is amended to read:

**12-14-131. Records.** ~~The executive director~~ ADMINISTRATOR shall keep a suitable record of all license applications and bonds required to be filed. Such record shall state whether a license has been issued under such application and bond and, if revoked, the date of the filing of the order of revocation. ~~The executive director~~ ADMINISTRATOR shall keep a list of each person who has had a license revoked or has been terminated as a collections manager for a violation of this article. In such record, all licenses issued shall be indicated by their serial numbers and the names and addresses of the licensees. This section shall apply to renewal applications and renewal licenses. ~~which shall be entered in said record in their proper order in the same manner as original applications and licenses; except that said record shall also show the word "renewal" with the number of the last preceding license granted to the same licensee.~~ Such record shall be open for inspection as a public record in the office of the ~~executive director~~ ADMINISTRATOR.

**SECTION 24.** 12-14-136, Colorado Revised Statutes, is amended to read:

**12-14-136. Disposition of fees and fines.** (1) All revenue, ~~under~~ EXCEPT FINES, COLLECTED PURSUANT TO this article shall be collected by the ~~executive director~~ ADMINISTRATOR and transmitted to the state treasurer, who shall credit the same to the collection agency ~~board~~ cash fund, which fund is hereby created. The general assembly shall make annual appropriations from such fund for the uses and purposes of this article. All revenue credited to such fund, including earned interest, shall be

used for the administration and enforcement of this article.

(2) ALL FINES COLLECTED PURSUANT TO THIS ARTICLE, INCLUDING BUT NOT LIMITED TO FINES COLLECTED PURSUANT TO SECTION 12-14-130 SHALL BE COLLECTED BY THE ADMINISTRATOR AND TRANSMITTED TO THE STATE TREASURER, WHO SHALL CREDIT THE SAME TO THE COLLECTION AGENCY CASH FUND, CREATED IN SUBSECTION (1) OF THIS SECTION.

**SECTION 25.** 12-14-137, Colorado Revised Statutes, is amended to read:

**12-14-137. Termination of board.** The collection agency board shall be terminated July 1, 2003. Prior to such termination, the board shall be reviewed as provided in section 24-34-104, C.R.S.

**SECTION 26.** 5-6-104 (1), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

**5-6-104. Powers of administrator - harmony with federal regulations - reliance on rules - duty to report.** (1) In addition to other powers granted by this code, the administrator, within the limitations provided by law, may:

(h) LICENSE AND REGULATE COLLECTION AGENCIES PURSUANT TO ARTICLE 14 OF TITLE 12, C.R.S.

**SECTION 27. Repeal.** 24-34-104 (29) (c), Colorado Revised Statutes, is repealed as follows:

**24-34-104. General assembly review of regulatory agencies and functions for termination, continuation, or reestablishment.** (29) The following boards shall terminate on July 1, 2000:

(c) ~~The collection agency board created in section 12-14-116, C.R.S.~~

**SECTION 28.** 24-34-104 (32.5), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

**24-34-104. General assembly review of regulatory agencies and functions for termination, continuation, or reestablishment.** (32.5) The following agencies, functions, or both, shall terminate on July 1, 2003:

(f) THE COLLECTION AGENCY BOARD CREATED IN SECTION 12-14-116, C.R.S.

**SECTION 29. Effective date - applicability.** This act shall take effect July 1, 2000, and shall apply to acts occurring on or after said date.

**SECTION 30. Safety clause.** The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: May 25, 2000