

## CHAPTER 30

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**PROFESSIONS AND OCCUPATIONS**

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**HOUSE BILL 04-1053**

BY REPRESENTATIVE(S) Hall, Cadman, Carroll, Lee, McFadyen, Spradley, and Williams S.;  
also SENATOR(S) Groff, Fitz-Gerald, Jones, Keller, Kester, Tapia, and Tupa.

**AN ACT**

**CONCERNING ALLOWING THE LOSS OF A LICENSE IF A PERSON LICENSED TO SELL MOTOR VEHICLES DOES NOT TIMELY NOTIFY A CONSUMER REGARDING THE OUTCOME OF AN ATTEMPT TO SECURE FINANCING FOR THE PURCHASE OF A MOTOR VEHICLE.**

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

**SECTION 1.** 12-6-118 (3), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

**12-6-118. Licenses - grounds for denial, suspension, or revocation.** (3) A motor vehicle dealer's, wholesale motor vehicle auction dealer's, wholesaler's, buyer agent's, or used motor vehicle dealer's license may be denied, suspended, or revoked on the following grounds:

(v) FAILURE TO GIVE NOTICE TO A PROSPECTIVE BUYER OF THE ACCEPTANCE OR REJECTION OF A MOTOR VEHICLE PURCHASE ORDER AGREEMENT WITHIN A REASONABLE TIME PERIOD, AS DETERMINED BY THE BOARD, WHEN THE LICENSEE IS WORKING WITH THE PROSPECTIVE BUYER ON A FINANCE SALE OR A CONSIGNMENT SALE.

**SECTION 2. 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: March 9, 2004

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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.*