

Title 12 Recodification Study
Working Group Meetings - Non-DORA Agencies
Wednesday, August 17
2:00 p.m.
HCR0112

Dept./Office/Entity	Article & Topic	Staff
Division of Banking	Art. 52 - Money Transmitters	Thomas Morris thomas.morris@state.co.us 303.866.4218
Division of Financial Services	Art. 13 - Life Care Institutions	Thomas Morris thomas.morris@state.co.us 303.866.4218
Division of Real Estate	Art. 61 - Real Estate	Jennifer Berman jennifer.berman@state.co.us 303.866.3286 Christy Chase christy.chase@state.co.us 303.866.2008

Persons present: Marcia Waters, Director of Division of Real Estate; Eric Turner, Div. of Real Estate; Damian Cox, CBA Real Estate Section Council; Kirpal Singh, CTLA; Ken Bolt, Div. of Banking

OLLS staff gave a brief overview of the Title 12 Recodification Study and the purpose of the meeting, i.e., to discuss moving articles 13 and 52 to Title 11, which governs financial institutions, and retaining article 61 in Title 12 but likely renumbering the article and looking at ways to consolidate to the extent there may be duplication among the different parts in article 61.

Article 61 - Real Estate

Marcia Waters suggested that it may be helpful to add a definitions section in article 61 that applies across the board in the article to all regulated programs under the Division of Real Estate. Marcia also indicated it would be helpful to better separate the programs under the Real Estate Commission vs. those under the Division of Real Estate. She explained some overlap & confusion regarding oversight of HOAs. She also noted some confusion with the inclusion of conservation easements under the Board of Real Estate Appraisers; she would like to move that program as it is administered by the Division of Real Estate.

Marcia noted that there would not be much chance of consolidating disciplinary procedures among the different real estate professions within article 61 because there are different procedures across the different programs, e.g., issuance of subpoenas, disciplinary methods, etc.

Division of Real Estate ultimately would like to see recodification legislation that created a common definitions section applicable to all the programs and separating and better delineating the authority over HOAs and conservation easements.

Damian from CBA is interested in participating in developing legislation as described by Marcia.

Kirpal indicated that CTLA may also wish to participate.

OLLS will organize a stakeholder meeting with Division of Real Estate, CBA Real Estate Section, & CTLA to start working on how to restructure article 61 to accomplish the above-state goals, and OLLS will seek assistance from these groups to reach out to other interested parties who may wish to participate in stakeholder meetings.

Article 52 - Money Transmitters

Ken Bolt from the Division of Banking agrees with the proposal to relocate article 52 to title 11 - Financial Institutions. Tom & Ken discussed the possibility of moving article 52 to a new article 110 in title 11. Ken had reached out to money transmitters prior to this meeting and will do so again, presenting the specific proposal to relocate article 52 to a new article 110 in title 11 and will seek their input and comments.

Article 13 - Life Care Institutions

OLLS Staff proposed moving article 13 to title 11, possibly by creating a new part 2 in existing article 44, or a new article 49. No one was present from the Division of Financial Services in DORA, and no one else present had any comments about this proposal. OLLS will share the proposal with the Division of Financial Services and seek its feedback and assistance in sharing the proposal with other interested parties.