

HB1158_L.004

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Transportation, Housing & Local Government.

HB24-1158 be amended as follows:

1 Amend printed bill, page 7, strike lines 6 through 9 and substitute:

2 "(b) THE AMOUNT OF THE ASSOCIATION'S OR ATTORNEY'S MINIMUM
3 BID AT AUCTION SHALL NOT BE LESS THAN SIXTY PERCENT OF THE FAIR
4 MARKET VALUE OF THE UNIT IF:

5 (I) THE FAIR MARKET VALUE OF THE UNIT DOES NOT EXCEED THE
6 SUM OF THE AMOUNTS SPECIFIED IN SUBSECTIONS (1)(a) TO (1)(c) OF THIS
7 SECTION; OR

8 (II) THE ASSOCIATION OR ATTORNEY CANNOT CALCULATE THE
9 MINIMUM BID AMOUNT PURSUANT TO SUBSECTION (1) OF THIS SECTION
10 BECAUSE THE AMOUNT OF THE MORTGAGE SECURED BY THE UNIT, AS
11 DESCRIBED IN SUBSECTION (1)(c) OF THIS SECTION, IS NOT KNOWN TO OR
12 DISCOVERABLE BY THE ASSOCIATION OR ATTORNEY."

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