

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Business Affairs & Labor.

HB22-1314 be amended as follows:

1 Amend printed bill, page 7, line 5, before "(4)" insert "(1)(a) and".

2 Page 7, after line 6 insert:

3 "(1) (a) TO SELL A motor ~~vehicles that are~~ VEHICLE THAT WAS
4 abandoned on private property, ~~shall be appraised and sold by the~~
5 operator MUST SELL THE MOTOR VEHICLE in a commercially reasonable
6 manner at a public or private sale held not less than thirty days nor more
7 than sixty days after the postmarked date the notice was mailed pursuant
8 to section 42-4-2103 (4) or the date the operator receives notice that no
9 record exists for such vehicle. ~~Such sale shall be made~~ THE OPERATOR
10 MUST MAKE THE SALE to a licensed motor vehicle dealer or wholesaler, or
11 wholesale motor vehicle auction dealer, or through a classified newspaper
12 advertisement published in Colorado. THE APPRAISAL MUST BE
13 PERFORMED BY AN INDEPENDENT THIRD PERSON. For purposes of this
14 section, a sale ~~shall not be considered~~ IS NOT commercially reasonable if:

15 (I) The vehicle's appraisal value is more than three hundred fifty
16 dollars and the vehicle is sold to an officer or partner of the operator that
17 has possession of the vehicle or to any other person with a proprietary
18 interest in ~~such~~ THE operator; OR

19 (II) THE OPERATOR FAILS TO SET THE SALE PRICE AT THE TIME OF
20 SALE, LIST THE FAIR MARKET PRICE AT THE TIME OF SALE, OR REPORT THE
21 SALE; OR REPORT THE SALE PRICE TO THE DEPARTMENT WITHIN FIVE
22 BUSINESS DAYS AFTER THE SALE."

23 Page 9, line 11, strike "(1)" and substitute "(1), (2) introductory portion,
24 and (2)(c)".

25 Page 9, after line 26 insert:

26 "(2) If the sale of any motor vehicle and its attached accessories
27 or equipment under the provisions of section 42-4-2104 produces an
28 amount greater than the sum of all charges of the operator who has
29 perfected ~~his or her~~ THE OPERATOR'S lien:

30 (c) Any balance remaining after payment pursuant to ~~paragraph~~
31 ~~(b) of this subsection (2)~~ SUBSECTION (2)(b) OF THIS SECTION shall be paid
32 by the department: First, to any lienholder of record as the lienholder's
33 interest may appear upon the records of the department; second, to any
34 owner of record as the owner's interest may so appear; and then to any
35 person submitting proof of such person's interest in such motor vehicle
36 upon the application of such lienholder, owner, or person. THE
37 DEPARTMENT SHALL ATTEMPT TO NOTIFY THE OWNER OF RECORD VIA
38 CERTIFIED MAIL, RETURN RECEIPT REQUESTED, IMMEDIATELY, AFTER

1 THIRTY DAYS IF THE OWNER OF RECORD DOES NOT RESPOND TO THE
2 IMMEDIATE NOTIFICATION, AND AFTER SIXTY DAYS IF THE OWNER OF
3 RECORD DOES NOT RESPOND TO THE THIRTY-DAY NOTICE. If such
4 payments are not requested and made within one hundred twenty days
5 after the sale of the abandoned motor vehicle, the balance shall be
6 transmitted to the state treasurer, who shall credit the same to the highway
7 ~~users tax fund for allocation and expenditure as specified in section~~
8 ~~43-4-205 (5.5)(c), C.R.S.~~ UNCLAIMED PROPERTY TRUST FUND, CREATED
9 IN SECTION 38-13-801, AND DISPOSED OF IN ACCORDANCE WITH ARTICLE
10 13 OF TITLE 38."

11 Page 20, line 20, strike "MAY" and substitute "SHALL NOT".

12 Page 20, strike lines 25 through 27 and substitute "PERSON THAT THE
13 TOWING CARRIER IS REQUIRED TO RELEASE THE VEHICLE UPON REQUEST
14 OF THE AUTHORIZED OR INTERESTED PERSON."

15 Page 21, strike lines 1 through 3.

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