

HB1242_L.003

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Transportation & Local Government.

HB22-1242 be amended as follows:

- 1 Amend printed bill, page 4, line 7, before "selling" insert
2 "MANUFACTURING AND".
- 3 Pag 14, strike lines 8 through 10 and substitute "(1)(a.3), (1)(a.7), (4), and
4 (6) as follows:
- 5 **24-32-3311. Certification of factory-built structures - rules.**
6 (1) (a.3) Manufacturers of factory-built structures to be installed in the
7 state ~~must~~ SHALL register with the division as provided in board rules and
8 are subject to enforcement action, including suspension or revocation of
9 their registration for failing to comply with requirements contained in this
10 part 33 and board rules. A MANUFACTURER SHALL:
- 11 (I) COMPLY WITH ESCROW REQUIREMENTS OF DOWN PAYMENTS AS
12 ESTABLISHED BY THE BOARD BY RULE; AND
- 13 (II) PROVIDE A LETTER OF CREDIT, CERTIFICATE OF DEPOSIT ISSUED
14 BY A LICENSED FINANCIAL INSTITUTION, OR SURETY BOND ISSUED BY AN
15 AUTHORIZED INSURER IN AN AMOUNT AND PROCESS ESTABLISHED BY THE
16 BOARD BY RULE. A FINANCIAL INSTITUTION OR AUTHORIZED INSURER
17 SHALL PAY THE DIVISION THE LETTER OF CREDIT, CERTIFICATE OF DEPOSIT,
18 OR SURETY BOND IF A COURT OF COMPETENT JURISDICTION HAS RENDERED
19 A FINAL JUDGMENT IN FAVOR OF THE DIVISION BASED ON A FINDING THAT:
- 20 (A) THE MANUFACTURER FAILED TO DELIVER THE FACTORY-BUILT
21 STRUCTURE;
- 22 (B) THE MANUFACTURER FAILED TO REFUND A DOWN PAYMENT
23 MADE TOWARD THE PURCHASE OF THE FACTORY-BUILT STRUCTURE; OR
- 24 (C) THE MANUFACTURER CEASED DOING BUSINESS OPERATIONS OR
25 FILED FOR BANKRUPTCY.
- 26 (a.7) (I) The division ~~must~~ SHALL conduct a full design and plan".

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