

HOUSE COMMITTEE OF REFERENCE REPORT

Chair of Committee

February 22, 2024
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB24-1056 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 6, lines 6 and 7, strike "county courthouse," and
2 substitute "~~county courthouse~~ OFFICE OF THE TREASURER AND ON THE
3 TREASURER'S WEBSITE,".

4 Page 7, after line 5 insert:

5 "SECTION 4. In Colorado Revised Statutes, **add** 39-11-153 as
6 follows:

7 **39-11-153. Interaction with other law.** NOTWITHSTANDING ANY
8 LAW TO THE CONTRARY, ON OR AFTER JULY 1, 2024, A PURCHASER,
9 LAWFUL HOLDER, OR TREASURER SHALL FOLLOW THE PROCEDURES
10 ESTABLISHED IN ARTICLE 11.5 OF TITLE 39 AND SHALL NOT FOLLOW THE
11 PROCEDURES ESTABLISHED IN THIS ARTICLE 11. NOTWITHSTANDING ANY
12 LAW TO THE CONTRARY, ON OR AFTER JULY 1, 2024, A TREASURER SHALL
13 NOT ISSUE A DEED PURSUANT TO THIS ARTICLE 11."

14 Renumber succeeding sections accordingly.

15 Page 7, afer line 26 insert:

16 "(4) "INVESTMENT BALANCE" MEANS THE REDEEMABLE AMOUNT
17 A TAX LIEN."

18 Renumber succeeding subsections accordingly.

19 Page 8, strike line 5 and substitute:

20 "(a) THE NAMES AND ADDRESSES OF THE PERSONS ON THE MAILING

- 1 LIST CREATED BY A TREASURER PURSUANT TO SECTION 39-11.5-104 (2);".
- 2 Page 8, line 8, after "DATE" insert "AND TIME".
- 3 Page 8, line 10, strike "39-11.5-104 (2)(b)" and substitute "39-11.5-106
4 (1)".
- 5 Page 9, strike lines 19 through 21 and substitute:
- 6 "(10) "OVERBID" MEANS THE AMOUNT IN EXCESS OF THE MINIMUM
7 BID ACCEPTED BY THE TREASURER PURSUANT TO SECTION 39-11.5-108
8 (3)(a).".
- 9 Page 9, strike lines 25 and 26 and substitute "SUBJECT TO A TAX LIEN."
- 10 Page 10, strike lines 3 through 5 and substitute:
- 11 "(a) THE PERSON TO WHOM THE TREASURER AWARDS CERTIFICATE
12 OF OPTION FOR TREASURER'S DEED PURSUANT TO SUBSECTION
13 39-11.5-110."
- 14 Page 10, line 8, strike "(2)".
- 15 Page 11, line 5, strike "**TREASURER'S DEED**" and substitute "**A
16 PUBLIC AUCTION OF A CERTIFICATE OF OPTION FOR
17 TREASURER'S DEED**".
- 18 Page 12, lines 13 and 14, strike "THE AMOUNT OF THIRTY DOLLARS" and
19 substitute "AN AMOUNT EQUAL TO THE AMOUNT ESTABLISHED IN SECTION
20 38-37-104 (1)(b)(I)".
- 21 Page 12, line 20, after "AUCTION" insert "FILED BY A LAWFUL HOLDER".
- 22 Page 12, line 26, after "AUCTION" insert "AND THE ORIGINAL CERTIFICATE
23 OF PURCHASE, IF NOT PREVIOUSLY RECORDED,".
- 24 Page 13, line 3, strike "TWENTY" and substitute "THIRTY" and after
25 "APPLICATION" insert "FOR PUBLIC AUCTION".
- 26 Page 13, lines 3 and 4, strike "IN ACCORDANCE WITH" and substitute
27 "PURSUANT TO".
- 28 Page 13, line 5, strike "KNOWN INTERESTED PARTY".

- 1 Page 13, strike lines 6 through 10 and substitute "FORTH IN THE
2 APPLICATION FOR PUBLIC AUCTION."
- 3 Page 13, line 11, strike "(a)" and after "AFTER" insert "EITHER RECEIVING
4 THE RESULTS OF THE TITLE SEARCH OR".
- 5 Page 13, line 14, strike "LIST AND" and substitute "LIST,".
- 6 Page 13, line 15, strike "LIST." and substitute "LIST, AND ADD THE FIRST
7 AND LAST PUBLICATION DATES, IF NOT ALREADY SPECIFIED IN THE KNOWN
8 INTERESTED PARTY NOTICE, ON THE TREASURER'S OFFICE WEBSITE."
- 9 Page 13, strike lines 16 through 21.
- 10 Page 14, line 1, strike "NOTICE," and substitute "NOTICE AND ADD THE
11 FIRST AND".
- 12 Page 14, strike line 2.
- 13 Page 14, line 6, strike "ALSO".
- 14 Page 14, strike line 7.
- 15 Page 14, line 8, strike "AND ADDING" and substitute "INTERESTED PARTY
16 NOTICE AND ADD".
- 17 Page 14, after line 11 insert:
- 18 "(6) NO LESS THAN THIRTY CALENDAR DAYS AFTER EITHER
19 RECEIVING THE RESULTS OF THE TITLE SEARCH OR COMPLETING A REVIEW
20 OF RELEVANT COUNTY RECORDS OF THE COUNTY CLERK AND RECORDER
21 CONCERNING THE PROPERTY PURSUANT TO SECTION 39-11.5-104 (2), IF
22 THE PROPERTY THAT IS THE SUBJECT OF THE PUBLIC AUCTION IS FIVE
23 HUNDRED DOLLARS OR MORE, THE TREASURER SHALL COMMENCE
24 PUBLICATION OF THE KNOWN INTERESTED PARTY NOTICE FOR THREE
25 WEEKS, WHICH MEANS PUBLICATION ONCE EACH WEEK FOR THREE
26 SUCCESSIVE WEEKS IN A NEWSPAPER THAT IS PUBLISHED DAILY, WEEKLY,
27 OR SEMIWEEKLY IN THE COUNTY. IF THERE IS NO SUCH NEWSPAPER, THEN
28 THE TREASURER SHALL POST THE NOTICE CONSPICUOUSLY IN THE OFFICES
29 OF THE COUNTY CLERK AND RECORDER, THE TREASURER, AND THE
30 ASSESSOR AND IN AT LEAST TWO OTHER PUBLIC PLACES IN THE COUNTY
31 SEAT.
- 32 (7) IF ANY NOTICE SENT PURSUANT TO THIS SECTION IS RETURNED

- 1 AS UNDELIVERABLE, THE COUNTY TREASURER SHALL CONDUCT A
2 REASONABLE SEARCH TO LOCATE AND NOTIFY THE PROPERTY OWNER OF
3 RECORD."
- 4 Page 14, line 15, strike "PUBLICATION." and substitute "PUBLICATION OF
5 THE KNOWN INTERESTED PARTY NOTICE PUBLISHED BY THE TREASURER
6 PURSUANT TO SECTION 39-11.5-104 (1)."
- 7 Page 14, line 18, strike "FOR" and substitute "NOTWITHSTANDING
8 SECTION 39-11.5-105, FOR".
- 9 Page 16, line 14, strike "NOTICE OF PUBLIC AUCTION AND DEMAND" and
10 substitute "APPLICATION FOR PUBLIC AUCTION".
- 11 Page 17, line 10, after "LIEN" insert "BEING".
- 12 Page 18, line 25, strike "THE SUM OF ONE HUNDRED DOLLARS," and
13 substitute "AN AMOUNT EQUAL TO THE AMOUNT ESTABLISHED IN SECTION
14 38-37-104 (1)(b)(XI),".
- 15 Page 19, line 24, after "RECEIVING" insert "WRITTEN".
- 16 Page 19, line 25, after "NOTICE" insert "PURSUANT TO SUBSECTION
17 (2)(d)(IV)(A) OF THIS SECTION".
- 18 Page 20, line 4, strike "NOTICE" and substitute "WRITTEN NOTICE
19 PURSUANT TO SUBSECTION (2)(d)(IV)(A) OF THIS SECTION".
- 20 Page 20, line 6, strike "PUBLIC AUCTION" and substitute "KNOWN
21 INTERESTED PARTY NOTICE".
- 22 Page 21, lines 3 and 4, strike "THE AMOUNT OF THIRTY-FIVE DOLLARS."
23 and substitute "AN AMOUNT EQUAL TO THE AMOUNT ESTABLISHED IN
24 SECTION 38-37-104 (1)(b)(V)."
- 25 Page 21, strike lines 25 through 27.
- 26 Page 22, strike lines 1 through 5 and substitute "PERIOD. THE".
- 27 Page 22, line 6, strike "NOTICE" and substitute "APPLICATION FOR PUBLIC
28 AUCTION".
- 29 Page 22, line 9, strike "THE AMOUNT OF FIFTY DOLLARS" and substitute

- 1 "AN AMOUNT EQUAL TO THE AMOUNT ESTABLISHED IN SECTION 38-37-104
2 (1)(b)(VI),".
- 3 Page 22, line 16, strike "THE PERSON WHO" and substitute "THE
4 TREASURER SHALL:".
- 5 Page 22, strike lines 17 and 18.
- 6 Page 22, line 23, strike "ASSOCIATED WITH THE" and substitute "AT THE
7 TIME OF THE REDEMPTION IN ACCORDANCE WITH THIS ARTICLE 11.5.".
- 8 Page 22, strike line 24.
- 9 Page 24, lines 12 and 13, strike "NEGOTIABLE PAPER," and substitute
10 "CASHIERS CHECK, BANK CHECK,".
- 11 Page 25, lines 5 and 6, strike "REDEEM ALL LIENORS FOR A PORTION OF
12 THE OVERBID AMOUNT," and substitute "ISSUE OVERBID FUNDS TO LIENORS
13 WHO COMPLY WITH THE REQUIREMENTS OF THIS ARTICLE 11.5, ".
- 14 Page 25, line 21, after "THIRTY" insert "CALENDAR".
- 15 Page 26, strike lines 11 through 27.
- 16 Page 27, strike lines 1 through 7.
- 17 Reletter succeeding paragraphs accordingly.
- 18 Page 27, strike lines 20 through 23 and substitute "AT THE TIME OF SALE,
19 OR WITHIN THE TIME PERIOD ALLOWED BY THE TREASURER, THE
20 TREASURER SHALL AWARD THE CERTIFICATE OF OPTION FOR TREASURER'S
21 DEED TO THE NEXT HIGHEST BIDDER FROM THE PUBLIC AUCTION WHO
22 TIMELY PAYS THE AMOUNT DUE FROM BIDDING TO THE TREASURER.".
- 23 Page 27, strike lines 26 and 27 and substitute "AMOUNT DUE AT THE TIME
24 OF SALE, OR WITHIN THE TIME PERIOD ALLOWED BY THE TREASURER, THE
25 TREASURER SHALL AWARD THE CERTIFICATE OF OPTION FOR TREASURER'S
26 DEED TO THE NEXT HIGHEST BIDDER FROM THE PUBLIC AUCTION WHO
27 TIMELY PAYS THE AMOUNT DUE FROM BIDDING TO THE TREASURER.".
- 28 Page 28 strike line 1.
- 29 Page 28, line 5, strike "property" and substitute "certificate of

- 1 **purchase**".
- 2 Page 28, lines 26 and 27, strike "WITHIN ONE BUSINESS DAY OF THE
3 RECEIPT BY THE TREASURER OF THE NOTICE OF INTENT TO REDEEM" and
4 substitute "AT THE END OF THE PERIOD IN WHICH A LAWFUL HOLDER MAY
5 FILE AN INTENT TO REDEEM PURSUANT TO THIS ARTICLE 11.5, IF A NOTICE
6 OF INTENT TO REDEEM IS".
- 7 Page 29, line 11, strike "STATEMENT. A PURCHASER THAT IS" and
8 substitute "STATEMENT".
- 9 Page 29, strike lines 12 through 16.
- 10 Page 29, line 17, strike "THE DATE OF THE STATEMENT,".
- 11 Page 29, strike lines 23 and 24 and substitute "(4)(a) OF THIS SECTION.".
- 12 Page 30, line 14, strike "SECTION OR EACH" and substitute "SECTION.".
- 13 Page 30, strike lines 15 and 16.
- 14 Page 31, strike lines 1 through 6.
- 15 Reletter succeeding paragraph accordingly.
- 16 Page 31, after line 18 insert:
- 17 **"(6) Redemption proceeds.** UPON THE EXPIRATION OF THE
18 REDEMPTION PERIOD UNDER THIS SECTION, THE TREASURER SHALL
19 DISBURSE ALL REDEMPTION PROCEEDS TO THE PERSONS ENTITLED TO
20 RECEIVE THEM.".
- 21 Renumber succeeding subsections accordingly.
- 22 Page 31, line 24, strike "(7)" and substitute "(6)".
- 23 Page 32, line 13, strike "(1)(f)" and substitute "(1)(c)".
- 24 Page 33, line 19, strike "**Redemption**" and substitute "**Payment**".
- 25 Page 33, line 20, strike "**redemption.**" and substitute "**payment of**
26 **overbid amount.**".

- 1 Page 33, line 21, strike "REDEEM" and substitute "RECEIVE PAYMENT OF".
- 2 Page 34, line 3, strike "39-11.5- 103 AND THE LIENOR IS" and substitute
3 "39-11.5-103".
- 4 Page 34, strike lines 4 through 6 and substitute "IF, PRIOR TO".
- 5 Page 34, strike lines 15 through 26 and substitute "INTENT TO RECEIVE
6 PAYMENT OF A PORTION OF THE OVERBID AMOUNT."
- 7 Page 35, line 2, strike "REDEEM," and substitute "RECEIVE PAYMENT OF A
8 PORTION OF THE OVERBID AMOUNT,".
- 9 Page 35, line 5, strike "REDEEM." and substitute "RECEIVE PAYMENT OF A
10 PORTION OF THE OVERBID AMOUNT."
- 11 Page 35, line 7, after the first "THE" insert "ORIGINAL".
- 12 Page 35, line 10, strike "REDEEM" and substitute "RECEIVE PAYMENT OF
13 A PORTION OF THE OVERBID AMOUNT".
- 14 Page 35, strike lines 15 through 22.
- 15 Renumber succeeding subsections accordingly.
- 16 Page 35, line 23, strike "**Redemption proceeds.**" and substitute "**Overbid
17 payment proceeds.**".
- 18 Page 35, line 24, strike "REDEMPTION" and substitute "OVERBID AMOUNT
19 PAYMENT".
- 20 Page 35, line 25, strike "REDEMPTION" and substitute "OVERBID AMOUNT
21 PAYMENT".
- 22 Page 36, line 22, strike "39-11.5-101 (12)(c)" and substitute "39-11.5-101
23 (14)(c)".
- 24 Page 36, lines 23 and 24, strike "THE AMOUNT OF THIRTY DOLLARS" and
25 substitute "AN AMOUNT EQUAL TO THE AMOUNT ESTABLISHED IN SECTION
26 38-37-104 (1)(b)(IV)".
- 27 Page 37, after line 3 insert:

1 "(3) UPON THE ISSUANCE OF A CERTIFICATE OF OPTION, IF THE
2 LAWFUL HOLDER HAS NOT REDEEMED PURSUANT TO SECTION 39-11.5-111,
3 THE TREASURER SHALL DISBURSE THE REMAINING PROCEEDS THAT THE
4 LAWFUL HOLDER IS ENTITLED TO FROM THE PUBLIC ACTION TO LAWFUL
5 HOLDER TO RECEIVE THEM."

6 Page 37, lines 15 and 16, strike "THE AMOUNT OF THIRTY DOLLARS" and
7 substitute "AN AMOUNT EQUAL TO THE AMOUNT ESTABLISHED IN SECTION
8 38-37-104 (1)(b)(IV)".

9 Page 38, line 22, strike "(1)".

10 Page 38, line 24, strike "DEDUCT".

11 Page 38, strike lines 25 through 27 and substitute "COLLECT FROM THE
12 LAWFUL HOLDER, PRIOR TO HOLDING THE PUBLIC AUCTION."

13 Page 39, strike lines 1 through 6.

14 Page 39, after line 15 insert:

15 "**39-11.5-119. Interaction with other law.** NOTWITHSTANDING
16 ANY LAW TO THE CONTRARY, ON OR AFTER JULY 1, 2024, A PURCHASER,
17 LAWFUL HOLDER, OR TREASURER SHALL FOLLOW THE PROCEDURES
18 ESTABLISHED IN THIS ARTICLE 11.5 AND SHALL NOT FOLLOW THE
19 PROCEDURES ESTABLISHED IN ARTICLE 11 OF TITLE 39. NOTWITHSTANDING
20 ANY LAW TO THE CONTRARY, ON OR AFTER JULY 1, 2024, A TREASURER
21 SHALL NOT ISSUE A DEED PURSUANT TO ARTICLE 11 OF TITLE 39.

22 **SECTION 6. Effective date.** This act takes effect July 1, 2024."

23 Renumber succeeding section accordingly.

24 Strike "THIS HOUSE BILL 24-_____", and substitute "House Bill 24-1056,"
25 on: **Page 3**, lines 5 and 17; **Page 4**, lines 8, 16, and 27; **Page 5**, lines 10,
26 17, and 22; and **Page 6**, lines 5 and 6, 11 and 12, and 16.

27 Strike "NOTICE OF PUBLIC AUCTION," and substitute "APPLICATION FOR
28 PUBLIC AUCTION," on: **Page 20**, line 27; **Page 21**, line 13, lines 20 and 21,
29 and lines 23 and 24; and **Page 24**, lines 17 and 18 and line 24.

30 Strike "PROPERTY" and substitute "CERTIFICATE OF PURCHASE" on: **Page**
31 **28**, line 7; and **Page 30**, line 20, line 23, and line 25.

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