



Legislative
Council Staff

Nonpartisan Services for Colorado's Legislature

HB 19-1098

REVISED FISCAL NOTE

(replaces fiscal note dated February 1, 2019)

Drafting Number:	LLS 19-0418	Date:	February 13, 2019
Prime Sponsors:	Rep. Gray Sen. Lee	Bill Status:	Senate Judiciary
		Fiscal Analyst:	Ariel Hammerquist 303-866-3469 Ariel.Hammerquist@state.co.us

Bill Topic: DEEDS TO CONVEY REAL PROPERTY

Summary of Fiscal Impact: **No Fiscal Impact.** This bill authorizes a licensed title insurance entity to prepare deeds for the conveyance of real property, and provides new forms of deeds to convey certain real estate.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note has been revised to reflect the reengrossed bill.

Summary of Legislation

This bill authorizes a licensed title insurance entity to prepare deeds for the conveyance of real property. A deed prepared by a licensed title insurance entity containing a covenant of warranty must include a limitation on the warranty of title and use the words "subject to statutory exceptions" unless instructed to do so in writing by both the grantor and grantee. Further, the licensed title insurance entity cannot disclaim, limit, or seek indemnification against liability for any negligence by the entity when preparing a deed that contains the phrase "subject to statutory exceptions." Finally, this bill provides new forms for the conveyance of certain real estate between grantors and grantees.

Assessment of No Fiscal Impact

This bill primarily impacts private individuals and is not expected to change the workload, expenditures or revenue for any agency of the state or local government. For these reasons, the bill is assessed as having no fiscal impact.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature and applies to deeds for the conveyance of real property that are executed on or after that date.

State and Local Government Contacts

Counties
Personnel

County Clerks
Regulatory Agencies

Local Affairs