

Second Regular Session
Seventy-fourth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 24-0157.01 Megan McCall x4215

HOUSE BILL 24-1443

HOUSE SPONSORSHIP

Kipp and Taggart,

SENATE SPONSORSHIP

Ginal and Rich,

House Committees

Transportation, Housing & Local Government

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING FEES TO WHICH PUBLIC TRUSTEES ARE ENTITLED FOR**
102 **PERFORMING SERVICES CONFERRED UPON THEM BY STATUTE.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)

Public trustees are entitled to set fee amounts enumerated in current law for performing the functions and exercising the powers conferred upon them by statute. The bill doubles each fee to which public trustees are entitled, except for the fees for releasing a deed of trust and for conducting a public foreclosure sale by means of the internet. The bill also creates a new fee that public trustees are entitled to receive in the

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

amount of \$300 for performing actions related to processing a foreclosure sale if the holder of a certificate of purchase is not the holder of an evidence of debt. Additionally, the bill requires the executive director of the department of local affairs to adjust each fee amount for inflation every other year.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, 38-37-104, **amend**
3 (1) introductory portion, (1)(b)(I), (1)(b)(II), (1)(b)(III), (1)(b)(IV),
4 (1)(b)(V), (1)(b)(VI), (1)(b)(VII), (1)(b)(VIII), (1)(b)(IX), (1)(b)(XI),
5 (1)(b)(XII), (1)(c), and (1)(d); and **add** (1)(b)(XIII) and (1.5) as follows:

6 **38-37-104. Duties of public trustees - fees, expenses, and**
7 **salaries - reports - definition.** (1) The public trustees of each county of
8 this state shall perform the functions and exercise the powers conferred
9 upon them by statute. They ~~shall be~~ ARE entitled to receive as fees for
10 such services the following sums and no other fees or perquisites:

11 (b) For performing a foreclosure under article 38 of this ~~title~~ TITLE
12 38, the following sums, which shall be cumulative:

13 (I) For opening and administering a foreclosure under the powers
14 conferred upon them by a deed of trust pursuant to section 38-38-101
15 where the original principal amount of the debt secured by such deed of
16 trust does not exceed ~~four hundred eighty~~ FIVE HUNDRED thousand
17 dollars, a fee of ~~one hundred fifty~~ THREE HUNDRED dollars and, where
18 such amount exceeds ~~four hundred eighty~~ FIVE HUNDRED thousand
19 dollars, a fee of ~~one thirty-second~~ ONE-SIXTEENTH of one percent of such
20 original principal amount or the outstanding principal balance, whichever
21 is less, but in no case less than ~~one hundred fifty~~ THREE HUNDRED dollars;

22 (II) For accepting the filing of a notice of intent to redeem
23 pursuant to section 38-38-302, the sum of ~~fifty~~ ONE HUNDRED dollars per

1 notice;

2 (III) For processing and executing a certificate of redemption
3 pursuant to section 38-38-402, the sum of ~~thirty~~ SIXTY dollars;

4 (IV) For executing a confirmation deed pursuant to section
5 38-38-501, the sum of ~~thirty~~ SIXTY dollars;

6 (V) For processing withdrawals pursuant to section 38-38-109
7 (3)(a), the sum of ~~thirty-five~~ SEVENTY dollars;

8 (VI) For processing an administrative withdrawal pursuant to
9 section 38-38-109 (3)(b), the sum of ~~fifty~~ ONE HUNDRED dollars;

10 (VII) For recommencing the foreclosure after reinstatement where
11 a sale was held in violation of the automatic stay provisions of the federal
12 bankruptcy code of 1978, title 11 of the United States Code, as amended,
13 pursuant to section 38-38-109 (2)(c)(II), the sum of ~~fifty~~ ONE HUNDRED
14 dollars;

15 (VIII) For recommencing the foreclosure after bankruptcy where
16 publication was not completed pursuant to section 38-38-109 (2)(b)(I),
17 the sum of ~~seventy-five~~ ONE HUNDRED FIFTY dollars;

18 (IX) For performing the actions described in section 38-38-101
19 (9), the sum of ~~one~~ TWO hundred dollars;

20 (XI) For processing a rescission of sale pursuant to section
21 38-38-113, the sum of ~~one~~ TWO hundred dollars; ~~and~~

22 (XII) For rescheduling a sale after a rescission of sale pursuant to
23 section 38-38-113 (4), the additional sum of ~~fifty~~ ONE HUNDRED dollars;

24 AND

25 (XIII) FOR PERFORMING ACTIONS RELATED TO PROCESSING A SALE
26 IF THE HOLDER OF A CERTIFICATE OF PURCHASE IS NOT THE HOLDER OF AN
27 EVIDENCE OF DEBT, NO MORE THAN THREE HUNDRED DOLLARS.

1 (c) For performing any duty of the public trustee pursuant to
2 section 38-30-171 (3)(b), 38-30-173 (3)(b), or 38-34-104, the sum of
3 ~~twenty-five~~ FIFTY dollars or such greater amount as may be approved by
4 a court of competent jurisdiction; and

5 (d) For performing duties pursuant to section 38-35-126 (1), an
6 additional annual fee of ~~seventy-five~~ ONE HUNDRED FIFTY dollars, payable
7 in advance, for each taxable year, or portion thereof, during which an
8 escrow account is established.

9 (1.5) (a) ON OR BEFORE DECEMBER 31, 2026, AND ON OR BEFORE
10 DECEMBER 31 OF EVERY EVEN-NUMBERED YEAR THEREAFTER, THE
11 EXECUTIVE DIRECTOR OF THE DEPARTMENT OF LOCAL AFFAIRS SHALL
12 ADJUST THE AMOUNT OF EACH FEE SET FORTH IN SUBSECTION (1) OF THIS
13 SECTION, TO BE EFFECTIVE ON JANUARY 1, 2027, AND ON JANUARY 1 OF
14 EVERY ODD-NUMBERED YEAR THEREAFTER, TO REFLECT INFLATION FROM
15 THE PRECEDING TWO YEARS IF CUMULATIVE INFLATION SINCE THE LAST
16 ADJUSTMENT, WHEN APPLIED TO THE CURRENT FEE AMOUNTS, WILL
17 RESULT IN AN INCREASE IN THE FEE AMOUNTS.

18 (b) ANY ADJUSTMENT MADE PURSUANT TO SUBSECTION (1.5)(a) OF
19 THIS SECTION MUST BE ROUNDED UPWARD TO THE NEAREST WHOLE
20 DOLLAR.

21 (c) AS USED IN THIS SUBSECTION (1.5), "INFLATION" MEANS THE
22 ANNUAL PERCENTAGE CHANGE IN THE UNITED STATES DEPARTMENT OF
23 LABOR BUREAU OF LABOR STATISTICS CONSUMER PRICE INDEX FOR
24 DENVER-AURORA-LAKEWOOD FOR ALL ITEMS PAID BY ALL URBAN
25 CONSUMERS, OR ITS APPLICABLE SUCCESSOR INDEX.

26 **SECTION 2. Effective date - applicability.** This act takes effect

1 on July 1, 2024, and applies to fees that public trustees are entitled to
2 receive pursuant to section 38-37-104 (1), C.R.S., on or after said date.

3 **SECTION 3. Safety clause.** The general assembly finds,
4 determines, and declares that this act is necessary for the immediate
5 preservation of the public peace, health, or safety or for appropriations for
6 the support and maintenance of the departments of the state and state
7 institutions.