

CHAPTER 126

GOVERNMENT - LOCAL

SENATE BILL 98-045

BY SENATORS Johnson and Tanner;
also REPRESENTATIVE George.

AN ACT

CONCERNING AN INCREASE IN COMPENSATION FOR PUBLIC TRUSTEES, AND, IN CONNECTION THEREWITH,
INCREASING FEES FOR CERTAIN PUBLIC TRUSTEES' SERVICES AND PUBLIC TRUSTEES' SALARIES.

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

SECTION 1. 38-37-104 (1) and (2), Colorado Revised Statutes, are amended to read:

38-37-104. Duties of public trustees - fees, expenses, and salaries - reports.

(1) The public trustees of each county of this state shall perform the functions and exercise the powers conferred upon them by statute. They shall be entitled to receive as fees for such services the following sums and no other fees or perquisites whatever:

(a) For executing a release of a deed of trust, ~~and procuring~~ INCLUDING the acknowledgment thereof, the sum of ~~eight~~ TEN dollars;

(b) For opening and administering a foreclosure under the powers conferred upon them by a deed of trust where the original principal amount of the indebtedness secured by such deed of trust does not exceed ~~two hundred forty thousand~~ THREE HUNDRED TWENTY THOUSAND dollars, a fee of ~~seventy-five~~ ONE HUNDRED dollars, and, where such amount exceeds ~~two hundred forty thousand~~ THREE HUNDRED TWENTY THOUSAND dollars, a fee of one thirty-second of one percent of such original principal amount or the outstanding principal balance, whichever is less, but in no case less than ~~seventy-five~~ ONE HUNDRED dollars;

(c) For accepting the filing of a notice of intent to redeem with the public trustee by a lienor or encumbrancer, the sum of ~~five~~ FIFTEEN dollars;

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

(d) For processing and executing a certificate of redemption, ~~and procuring~~ INCLUDING the acknowledgment thereof, to a person or entity redeeming pursuant to the provisions of section 38-38-302 (2) or 38-38-402, the sum of ten dollars;

(e) For executing a trustee's deed, ~~and procuring~~ INCLUDING the acknowledgment thereof, the sum of ten dollars;

(f) For processing withdrawals in accordance with sections 38-38-101 (11) and 38-38-104 (2), such sums as are provided in said sections;

(g) For performing any duty of the public trustee prescribed by section 38-30-171 (3) (b) or 38-34-104, the sum of twenty-five dollars or such greater amount as may be approved by a court of competent jurisdiction;

(h) For performing those duties prescribed by section 38-38-109 (4) (b), an additional fee of fifty dollars;

(i) For performing those duties required by section 38-38-109 (3) (b), an additional fee of seventy-five dollars; and

(j) For performing those duties required by section 38-35-126 (1), an additional annual fee of seventy-five dollars, payable in advance, for each taxable year, or portion thereof, during which an escrow account is established.

(2) (a) The salary of the public trustee in the different counties of the state shall be fixed at the following amounts, to wit: In counties of the first class and second class, twenty-six thousand dollars per annum for full-time public trustees and, in counties of the third class, six thousand five hundred dollars per annum.

(b) FOR PUBLIC TRUSTEES WHOSE TERMS BEGIN ON OR AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (2), AS AMENDED, THE SALARY OF THE PUBLIC TRUSTEE IN THE DIFFERENT COUNTIES OF THE STATE SHALL BE FIXED AT THE FOLLOWING AMOUNTS, TO WIT: IN COUNTIES OF THE FIRST AND SECOND CLASS, THIRTY-TWO THOUSAND DOLLARS PER ANNUM FOR FULL-TIME PUBLIC TRUSTEES AND, IN COUNTIES OF THE THIRD CLASS, EIGHT THOUSAND DOLLARS PER ANNUM.

(c) Such ~~salary~~ SALARIES shall be paid from the fees collected by the public trustee as provided in this section and not otherwise.

SECTION 2. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: April 17, 1998