

## CHAPTER 154

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**PROFESSIONS AND OCCUPATIONS**

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**SENATE BILL 07-112**

BY SENATOR(S) Takis, Kester, and May R.;  
also REPRESENTATIVE(S) McFadyen, Buescher, Fischer, Jahn, Looper, Summers, and White.

**AN ACT**

**CONCERNING AN EXEMPTION FOR LENDERS FROM THE LICENSING REQUIREMENTS FOR PERSONS WHO  
SELL MOTOR VEHICLES.**

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

**SECTION 1.** 12-6-108, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

**12-6-108. Classes of licenses.** (3) THE LICENSING REQUIREMENTS OF THIS PART 1 SHALL NOT APPLY TO BANKS, SAVINGS BANKS, SAVINGS AND LOAN ASSOCIATIONS, BUILDING AND LOAN ASSOCIATIONS, INDUSTRIAL BANKS, OR CREDIT UNIONS OR AN AFFILIATE OR SUBSIDIARY OF SUCH ENTITIES IN OFFERING TO SELL, OR IN THE SALE OF, A MOTOR VEHICLE THAT WAS SUBJECT TO A LEASE OR THAT HAS BEEN REPOSSESSED OR FORECLOSED UPON IF THE REPOSSESSION OR FORECLOSURE IS IN CONNECTION WITH A LOAN MADE OR ORIGINATED IN COLORADO.

**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 19, 2007

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