

CHAPTER 145

PROPERTY

SENATE BILL 09-137

BY SENATOR(S) Renfro;
also REPRESENTATIVE(S) Baumgardner, Frangas, Liston, Looper, Murray, Roberts, Ryden, Soper.

AN ACT

CONCERNING THE TIMELY PAYMENT OF DEBTS IN RELATION TO A WAIVER OF THE RIGHT TO ATTACH A PROPERTY LIEN.

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

SECTION 1. 18-5-302, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

18-5-302. Unlawful activity concerning the selling of land. (3) A PERSON WHO SIGNS A LIEN WAIVER FOR A CONSTRUCTION LOAN UNDER SECTION 38-22-119, C.R.S., AND KNOWINGLY FAILS TO TIMELY PAY ANY DEBTS RESULTING FROM A CONSTRUCTION AGREEMENT COVERED BY THE WAIVER COMMITS A CLASS 1 MISDEMEANOR, UNLESS THERE IS A BONA FIDE DISPUTE AS TO THE EXISTENCE OR AMOUNT OF THE DEBT.

SECTION 2. 38-22-119, Colorado Revised Statutes, is amended to read:

38-22-119. Agreement to waive - effect. (1) No agreement to waive, abandon, or refrain from enforcing any lien provided for by this article shall be binding except as between the parties to such contract. The provisions of this article shall receive a liberal construction in all cases.

(2) AN AGREEMENT TO WAIVE LIEN RIGHTS SHALL CONTAIN A STATEMENT, BY THE PERSON WAIVING LIEN RIGHTS, PROVIDING IN SUBSTANCE THAT ALL DEBTS OWED TO ANY THIRD PARTY BY THE PERSON WAIVING THE LIEN RIGHTS AND RELATING TO THE GOODS OR SERVICES COVERED BY THE WAIVER OF LIEN RIGHTS HAVE BEEN PAID OR WILL BE TIMELY PAID.

SECTION 3. Effective date - applicability. This act shall take effect July 1,

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

2009, and shall apply to offenses committed on or after said date.

SECTION 4. 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 20, 2009