

HB1282\_L.004

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Business Affairs & Labor.

HB21-1282 be amended as follows:

- 1 Amend printed bill, page 10, strike lines 23 through 27.
- 2 Page 11, strike lines 1 through 13.
- 3 Renumber succeeding C.R.S. sections accordingly.
- 4 Page 12, line 17, strike "5-21-111," and substitute "5-21-110,".
- 5 Page 13, line 8, after "**administrator.**" insert "(1)".
- 6 Page 13, line 15, strike "5-21-111." and substitute "5-21-110.".
- 7 Page 13, after line 19 insert:
  - 8 "(2) IN ADDITION TO THE REMEDIES SPECIFIED IN SUBSECTION (1)
  - 9 OF THIS SECTION, A MORTGAGE SERVICER WHO FAILS TO MAKE
  - 10 GOOD-FAITH EFFORTS TO COMPLY WITH ANY REQUIREMENT IMPOSED
  - 11 UNDER THIS ARTICLE 21 WITH RESPECT TO A BORROWER IS LIABLE IN AN
  - 12 AMOUNT EQUAL TO THE SUM OF:
    - 13 (a) ACTUAL DAMAGES SUSTAINED BY THE BORROWER AS A RESULT
    - 14 OF THE FAILURE;
    - 15 (b) A MONETARY AWARD EQUAL TO THREE TIMES THE TOTAL
    - 16 AMOUNT THE MORTGAGE SERVICER COLLECTED FROM THE BORROWER IN
    - 17 VIOLATION OF THIS ARTICLE 21; AND
    - 18 (c) PUNITIVE DAMAGES AS THE COURT MAY ALLOW.
  - 19 (3) NOTHING IN THIS ARTICLE 21:
    - 20 (a) CREATES A PRIVATE RIGHT OF ACTION; OR
    - 21 (b) AFFECTS ANY REMEDY THAT A BORROWER MAY HAVE
    - 22 PURSUANT TO LAW OTHER THAN THIS ARTICLE 21."
- 23 Page 15, strike lines 1 through 6.
- 24 Renumber succeeding sections accordingly.

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