

First Regular Session
Sixty-ninth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 13-0523.01 Jerry Barry x4341

HOUSE BILL 13-1213

HOUSE SPONSORSHIP

Levy,

SENATE SPONSORSHIP

(None),

House Committees
Judiciary

Senate Committees

A BILL FOR AN ACT

101 CONCERNING THE UNIFORM ASSET-FREEZING ORDERS ACT.

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://www.leg.state.co.us/billsummaries>.)

Colorado Commission on Uniform State Laws. The bill enacts the "Uniform Asset-freezing Orders Act", drafted by the national conference of commissioners on uniform state laws. The bill creates a uniform process for orders freezing the assets of a defendant and restraining nonparties to preserve assets prior to judgment. Under the bill, a party can obtain an asset-freezing order only if it establishes that there

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

1 (a) SELLING, REMOVING, ALIENATING, TRANSFERRING, ASSIGNING,
2 ENCUMBERING, OR SIMILARLY DEALING WITH THE ASSET;

3 (b) INSTRUCTING, REQUESTING, COUNSELING, DEMANDING, OR
4 ENCOURAGING ANY OTHER PERSON TO TAKE AN ACTION DESCRIBED IN
5 PARAGRAPH (a) OF THIS SUBSECTION (5); OR

6 (c) FACILITATING, ASSISTING IN, AIDING, ABETTING, OR
7 PARTICIPATING IN AN ACTION DESCRIBED IN PARAGRAPH (a) OR (b) OF THIS
8 SUBSECTION (5).

9 (6) "NONPARTY" MEANS A PERSON THAT IS NOT A PARTY AND HAS
10 CUSTODY OR CONTROL OF AN ASSET OF A PARTY THAT IS SUBJECT TO AN
11 ASSET-FREEZING ORDER. THE TERM INCLUDES A PERSON THAT HOLDS A
12 JOINT OWNERSHIP INTEREST IN AN ASSET WITH A PARTY AGAINST WHICH
13 AN ASSET-FREEZING ORDER HAS BEEN ENTERED.

14 (7) "PARTY" MEANS A PERSON THAT BRINGS AN ACTION OR
15 AGAINST WHICH AN ACTION IS BROUGHT, WHETHER OR NOT SERVICE HAS
16 BEEN MADE ON OR NOTICE GIVEN TO THE PERSON.

17 (8) "PERSON" MEANS AN INDIVIDUAL, ESTATE, BUSINESS OR
18 NONPROFIT ENTITY, PUBLIC CORPORATION, GOVERNMENT OR
19 GOVERNMENTAL SUBDIVISION, AGENCY, OR INSTRUMENTALITY, OR OTHER
20 LEGAL ENTITY.

21 (9) "RECORD" MEANS INFORMATION THAT IS INSCRIBED ON A
22 TANGIBLE MEDIUM OR THAT IS STORED IN AN ELECTRONIC OR OTHER
23 MEDIUM AND IS RETRIEVABLE IN PERCEIVABLE FORM.

24 (10) "STATE" MEANS A STATE OF THE UNITED STATES, THE
25 DISTRICT OF COLUMBIA, PUERTO RICO, THE UNITED STATES VIRGIN
26 ISLANDS, OR ANY TERRITORY OR INSULAR POSSESSION SUBJECT TO THE
27 JURISDICTION OF THE UNITED STATES.

1 **13-52.8-103. Scope.** (1) THIS ARTICLE APPLIES TO A RIGHT
2 ACCRUING TO A NONPARTY AFTER THE ENTRY OF AN ASSET-FREEZING
3 ORDER IF:

4 (a) THE NONPARTY HAS BEEN SERVED WITH THE ORDER PURSUANT
5 TO SECTION 13-52.8-106 (1); OR

6 (b) THE PARTY OBTAINING THE ORDER HAS FILED, RECORDED, OR
7 DOCKETED THE ORDER IN THE APPROPRIATE JURISDICTION AND OFFICE IN
8 WHICH THE PARTY WOULD BE REQUIRED UNDER APPLICABLE LAW TO FILE,
9 RECORD, OR DOCKET THE ORDER TO GIVE NOTICE OF, ESTABLISH, OR
10 PERFECT A LIEN, SECURITY INTEREST, MORTGAGE, OR COMPARABLE
11 INTEREST, AND THE ORDER AS FILED, RECORDED, OR DOCKETED, IF IT WERE
12 A JUDICIAL LIEN IN FAVOR OF A PARTY, WOULD GIVE PRIORITY TO THE
13 INTEREST OF A PARTY OVER THE INTEREST OF THE NONPARTY UNDER
14 APPLICABLE LAW.

15 (2) THIS ARTICLE DOES NOT APPLY IN AN ACTION:

16 (a) AGAINST AN INDIVIDUAL FOR A CONSUMER DEBT; OR

17 (b) THAT ARISES UNDER THE FAMILY OR DOMESTIC RELATIONS
18 LAW OF THIS STATE.

19 (3) THIS ARTICLE DOES NOT APPLY TO OR LIMIT A RIGHT OR
20 REMEDY AVAILABLE TO A PARTY OR NONPARTY TO THE EXTENT THAT A
21 LAW, REGULATION, OR TREATY OF THE UNITED STATES PREEMPTS THIS
22 ARTICLE.

23 (4) THIS ARTICLE DOES NOT AFFECT A RIGHT OR REMEDY
24 INCLUDING A RIGHT OR REMEDY ARISING FROM THE CREATION,
25 PERFECTION, PRIORITY, OR ENFORCEMENT OF A SECURITY INTEREST OR
26 OTHER INTERESTS THAT EXISTED BEFORE AN ORDER TAKES EFFECT.

27 (5) THIS ARTICLE DOES NOT PREVENT RECOGNITION UNDER

1 PRINCIPLES OF COMITY OF AN ASSET-FREEZING ORDER NOT WITHIN THE
2 SCOPE OF THIS ARTICLE.

3 (6) THIS ARTICLE DOES NOT PREVENT THE EXERCISE OF OTHER
4 REMEDIES NOT INCONSISTENT WITH THIS ARTICLE.

5 **13-52.8-104. Asset-freezing order issued with notice.** (1) IN AN
6 ACTION IN WHICH MONETARY DAMAGES ARE SOUGHT, A COURT MAY ISSUE
7 AN ASSET-FREEZING ORDER ON MOTION WITH NOTICE TO THE PARTY
8 AGAINST WHICH THE ORDER IS SOUGHT AND WITH AN EXPEDITED
9 OPPORTUNITY TO BE HEARD IF THE COURT FINDS THAT:

10 (a) THERE IS A SUBSTANTIAL LIKELIHOOD THAT THE PARTY
11 SEEKING THE ORDER WILL PREVAIL ON THE MERITS OF THE ACTION;

12 (b) IF THE ORDER IS NOT GRANTED, THERE IS A SUBSTANTIAL
13 LIKELIHOOD THE ASSETS OF THE PARTY AGAINST WHICH THE ORDER IS
14 SOUGHT WILL BE DISSIPATED SO THAT THE MOVING PARTY WILL BE
15 UNABLE TO RECEIVE SATISFACTION OF A JUDGMENT BECAUSE OF THE
16 DISSIPATION;

17 (c) ANY HARM THE PARTY AGAINST WHICH THE ORDER IS SOUGHT
18 MAY SUFFER BY COMPLYING WITH THE ORDER IS CLEARLY OUTWEIGHED BY
19 THE RISK OF HARM TO THE MOVING PARTY IF THE ORDER IS NOT ISSUED;
20 AND

21 (d) THE ORDER, IF ISSUED, WOULD NOT BE ADVERSE TO THE PUBLIC
22 INTEREST.

23 (2) AN ASSET-FREEZING ORDER ISSUED WITH NOTICE MUST BE
24 SERVED IN COMPLIANCE WITH RULE 4 OF THE COLORADO RULES OF CIVIL
25 PROCEDURE.

26 (3) A PARTY AGAINST WHICH AN ASSET-FREEZING ORDER IS ISSUED
27 MAY APPLY FOR RELIEF FROM THE ORDER BY POSTING A BOND OR OTHER

1 SECURITY IN THE AMOUNT OF THE DAMAGES SOUGHT OR IN AN AMOUNT
2 DETERMINED BY THE COURT.

3 (4) ON AT LEAST TWENTY-FOUR HOURS' NOTICE TO THE PARTY
4 THAT OBTAINED AN ASSET-FREEZING ORDER, A PARTY AGAINST WHICH THE
5 ORDER IS ISSUED MAY APPLY FOR AN ORDER PERMITTING IT TO PAY ITS
6 ORDINARY LIVING EXPENSES, BUSINESS EXPENSES, AND LEGAL
7 REPRESENTATION.

8 (5) THE COURT MAY LIMIT AN ASSET-FREEZING ORDER TO A
9 CERTAIN AMOUNT OR TYPE OF ASSETS AND MAY ORDER APPROPRIATE
10 ACCOUNTING REQUIREMENTS.

11 (6) AN ASSET-FREEZING ORDER REMAINS IN EFFECT UNTIL IT IS
12 VACATED BY THE COURT, OR THE DISPUTE IS RESOLVED BY AGREEMENT OF
13 THE PARTIES, OPERATION OF LAW, OR SATISFACTION OF A JUDGMENT
14 ENTERED AGAINST THE PARTY AGAINST WHICH THE ORDER WAS ISSUED.

15 **13-52.8-105. Asset-freezing order issued without notice.**

16 (1) THE COURT MAY ISSUE AN ASSET-FREEZING ORDER ON MOTION
17 WITHOUT THE NOTICE REQUIRED BY SECTION 13-52.8-104 (1) IF THE
18 COURT FINDS THAT FACTS IN AN AFFIDAVIT OR VERIFIED PLEADING
19 OFFERED IN SUPPORT OF THE MOTION ESTABLISH THAT THE MOVING PARTY
20 IS ENTITLED TO THE ORDER UNDER SECTION 13-52.8-104 (1).

21 (2) A PARTY MOVING FOR AN ASSET-FREEZING ORDER UNDER
22 SUBSECTION (1) OF THIS SECTION SHALL:

23 (a) CONDUCT A REASONABLE INQUIRY AND DISCLOSE IN THE
24 AFFIDAVIT OR VERIFIED PLEADING ALL MATERIAL FACTS THAT WEIGH
25 AGAINST THE ISSUANCE OF THE ORDER; AND

26 (b) DISCLOSE IN THE AFFIDAVIT OR VERIFIED PLEADING ALL
27 EFFORTS TO GIVE NOTICE OR THE REASONS WHY NOTICE SHOULD NOT BE

1 REQUIRED.

2 (3) AN ASSET-FREEZING ORDER ISSUED WITHOUT NOTICE EXPIRES
3 ON A DATE SET BY THE COURT, NOT LATER THAN FOURTEEN DAYS AFTER
4 THE COURT ISSUES THE ORDER, UNLESS BEFORE THAT TIME:

5 (a) THE COURT, FOR GOOD CAUSE, EXTENDS THE ORDER AND
6 STATES IN THE ORDER OF EXTENSION THE REASON FOR THE EXTENSION; OR

7 (b) THE NONMOVING PARTY CONSENTS IN A RECORD TO AN
8 EXTENSION.

9 (4) IF AN ASSET-FREEZING ORDER IS ISSUED WITHOUT NOTICE, THE
10 PARTY AGAINST WHICH THE ORDER IS ISSUED MAY MOVE TO DISSOLVE OR
11 MODIFY THE ORDER AFTER NOTICE TO THE PARTY THAT OBTAINED THE
12 ORDER AND MAY APPLY FOR RELIEF UNDER SECTION 13-52.8-104 (3) AND
13 (4). THE COURT SHALL HEAR AND DECIDE THE MOTION OR APPLICATION ON
14 AN EXPEDITED BASIS.

15 **13-52.8-106. Obligation of nonparty served with asset-**
16 **freezing order.** (1) AN ASSET-FREEZING ORDER MAY BE SERVED ON A
17 NONPARTY. IF THE PARTY THAT OBTAINED THE ORDER SERVES A
18 NONPARTY WITH THE ORDER, THE PARTY SHALL GIVE NOTICE TO ALL
19 PARTIES IN THE ACTION OF THE NAME AND ADDRESS OF THE NONPARTY
20 NOT LATER THAN ONE DAY AFTER SERVICE.

21 (2) SUBJECT TO SUBSECTION (5) OF THIS SECTION, A NONPARTY
22 SERVED WITH AN ASSET-FREEZING ORDER SHALL FREEZE THE ASSETS OF
23 THE PARTY AGAINST WHICH THE ORDER IS ISSUED UNTIL FURTHER ORDER
24 OF THE COURT. THE NONPARTY SHALL COMPLY PROMPTLY WITH THIS
25 SUBSECTION (2), TAKING INTO ACCOUNT THE MANNER, TIME, AND PLACE
26 OF SERVICE AND OTHER FACTORS THAT REASONABLY AFFECT THE
27 NONPARTY'S ABILITY TO COMPLY. IF THE NONPARTY BELIEVES, IN GOOD

1 FAITH, THAT COMPLYING WITH THE ASSET-FREEZING ORDER WOULD
2 VIOLATE FOREIGN LAW, CREATE LIABILITY UNDER A FOREIGN LEGAL
3 SYSTEM, OR VIOLATE AN ORDER ISSUED BY A FOREIGN SOVEREIGN OR
4 TRIBUNAL, THE NONPARTY IMMEDIATELY MAY MOVE THE COURT THAT
5 ISSUED THE ASSET-FREEZING ORDER TO DISSOLVE OR MODIFY THE ORDER.
6 IF THE COURT FINDS THAT THE NONPARTY ACTED IN GOOD FAITH, IT MAY
7 NOT FIND THE NONPARTY IN CONTEMPT OF COURT FOR FAILING TO COMPLY
8 WITH THE ORDER DURING THE PENDENCY OF THE PETITION. THE COURT
9 SHALL HEAR AND DECIDE THE MOTION ON AN EXPEDITED BASIS.

10 (3) IF AN ASSET-FREEZING ORDER IS VACATED OR MODIFIED, A
11 PARTY OBTAINING THE ORDER SHALL GIVE NOTICE PROMPTLY TO A
12 NONPARTY THAT WAS SERVED WITH THE ORDER IN THE SAME MANNER AS
13 THE NONPARTY WAS ORIGINALLY GIVEN NOTICE.

14 (4) EXCEPT AS OTHERWISE PROVIDED FOR IN SUBSECTION (2) OF
15 THIS SECTION, A NONPARTY SERVED WITH AN ASSET-FREEZING ORDER MAY
16 NOT KNOWINGLY ASSIST IN OR PERMIT A VIOLATION OF THE ORDER.

17 (5) A NONPARTY SERVED WITH AN ASSET-FREEZING ORDER MAY
18 MOVE TO DISSOLVE OR MODIFY THE ORDER. THE COURT SHALL HEAR AND
19 DECIDE THE MOTION ON AN EXPEDITED BASIS.

20 **13-52.8-107. Security - indemnity.** (1) THE COURT MAY REQUIRE
21 SECURITY FROM A PARTY ON WHOSE BEHALF AN ASSET-FREEZING ORDER
22 IS ISSUED. IF THE COURT DETERMINES THAT SECURITY IS REQUIRED, IT
23 SHALL REQUIRE THE PARTY TO GIVE SECURITY TO PAY FOR COSTS AND
24 DAMAGES SUSTAINED BY THE PARTY AGAINST WHICH THE ORDER IS ISSUED
25 IF THE ORDER IS LATER DETERMINED TO HAVE BEEN IMPROVIDENTLY
26 GRANTED.

27 (2) A PARTY ON WHOSE BEHALF AN ASSET-FREEZING ORDER IS

1 ISSUED SHALL INDEMNIFY A NONPARTY FOR THE REASONABLE COSTS OF
2 COMPLIANCE WITH THE ORDER AND COMPENSATE FOR ANY LOSS CAUSED
3 BY THE ORDER.

4 **13-52.8-108. Recognition of asset-freezing order issued by**
5 **another court.** (1) A COURT OF THIS STATE SHALL RECOGNIZE AN
6 ASSET-FREEZING ORDER ISSUED BY A COURT IN ANOTHER STATE UNLESS:

7 (a) RECOGNITION WOULD VIOLATE THE PUBLIC POLICY OF THIS
8 STATE; OR

9 (b) THE ORDER WAS ISSUED WITHOUT NOTICE AND THE ISSUING
10 COURT DID NOT USE PROCEDURES SUBSTANTIALLY SIMILAR TO THOSE IN
11 SECTION 13-52.8-105.

12 (2) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (3) OF THIS
13 SECTION AND SUBJECT TO SUBSECTION (4) OF THIS SECTION, A COURT OF
14 THIS STATE SHALL RECOGNIZE AN ASSET-FREEZING ORDER ISSUED BY A
15 COURT OUTSIDE THE UNITED STATES.

16 (3) A COURT OF THIS STATE MAY NOT RECOGNIZE AN
17 ASSET-FREEZING ORDER ISSUED BY A COURT OUTSIDE THE UNITED STATES
18 IF:

19 (a) THE ORDER WAS RENDERED UNDER A JUDICIAL SYSTEM THAT
20 DOES NOT PROVIDE IMPARTIAL TRIBUNALS OR PROCEDURES COMPATIBLE
21 WITH THE REQUIREMENTS OF DUE PROCESS OF LAW;

22 (b) THE ISSUING COURT DID NOT HAVE PERSONAL JURISDICTION
23 OVER THE PARTY AGAINST WHICH THE ORDER WAS ISSUED; OR

24 (c) THE ISSUING COURT DID NOT HAVE JURISDICTION OVER THE
25 SUBJECT MATTER.

26 (4) A COURT OF THIS STATE NEED NOT RECOGNIZE AN
27 ASSET-FREEZING ORDER ISSUED BY A COURT OUTSIDE THE UNITED STATES

1 IF:

2 (a) THE ORDER WAS ISSUED WITHOUT NOTICE TO THE PARTY
3 AGAINST WHICH THE ORDER WAS ISSUED AND THE ISSUING COURT DID NOT
4 USE PROCEDURES SUBSTANTIALLY SIMILAR TO THOSE IN SECTION
5 13-52.8-105;

6 (b) THE PARTY AGAINST WHICH THE ORDER WAS ISSUED DID NOT
7 RECEIVE NOTICE OF THE PROCEEDING IN SUFFICIENT TIME TO ALLOW THE
8 ORDER TO BE MODIFIED OR DISSOLVED AND THE INTEREST OF JUSTICE
9 REQUIRES A HEARING TO DETERMINE THE ISSUE;

10 (c) THE ORDER WAS OBTAINED BY FRAUD THAT DEPRIVED THE
11 LOSING PARTY OF AN OPPORTUNITY TO OPPOSE THE ORDER;

12 (d) THE ORDER OR THE UNDERLYING CLAIM FOR RELIEF IS
13 REPUGNANT TO THE PUBLIC POLICY OF THIS STATE OR THE UNITED STATES;

14 (e) THE ORDER CONFLICTS WITH ANOTHER ORDER;

15 (f) THE PROCEEDING IN THE ISSUING COURT WAS CONTRARY TO AN
16 AGREEMENT OF THE PARTIES UNDER WHICH THE DISPUTE IN QUESTION
17 WAS TO BE DETERMINED OTHERWISE THAN BY PROCEEDINGS IN THE COURT
18 OUTSIDE THE UNITED STATES;

19 (g) JURISDICTION WAS BASED ONLY ON PERSONAL SERVICE AND
20 THE COURT OUTSIDE THE UNITED STATES WAS A SERIOUSLY
21 INCONVENIENT FORUM FOR THE HEARING REGARDING THE ORDER;

22 (h) THE ORDER WAS ISSUED IN CIRCUMSTANCES THAT RAISE
23 SUBSTANTIAL DOUBT ABOUT THE INTEGRITY OF THE ISSUING COURT WITH
24 RESPECT TO THE ORDER; OR

25 (i) THE SPECIFIC PROCEEDINGS IN THE ISSUING COURT LEADING TO
26 THE ISSUANCE OF THE ORDER WERE NOT COMPATIBLE WITH THE
27 REQUIREMENTS OF DUE PROCESS OF LAW.

1 (5) A PARTY RESISTING RECOGNITION OF AN ASSET-FREEZING
2 ORDER ISSUED BY A COURT OUTSIDE THE UNITED STATES HAS THE BURDEN
3 OF PROVING THAT A GROUND FOR NONRECOGNITION IN SUBSECTION (3) OR
4 (4) OF THIS SECTION APPLIES.

5 **13-52.8-109. Personal jurisdiction.** (1) AN ASSET-FREEZING
6 ORDER ISSUED BY A COURT IN A FOREIGN COUNTRY MAY NOT BE REFUSED
7 RECOGNITION FOR LACK OF PERSONAL JURISDICTION IF THE PARTY
8 AGAINST WHICH THE ORDER WAS ENTERED:

9 (a) WAS SERVED WITH PROCESS PERSONALLY IN A FOREIGN
10 COUNTRY IN WHICH THE ISSUING COURT IS LOCATED;

11 (b) VOLUNTARILY APPEARED IN THE PROCEEDING OTHER THAN FOR
12 THE PURPOSE OF PROTECTING PROPERTY SEIZED OR THREATENED WITH
13 SEIZURE IN THE PROCEEDING OR CONTESTING THE JURISDICTION OF THE
14 COURT OVER THE DEFENDANT;

15 (c) BEFORE THE COMMENCEMENT OF THE PROCEEDING, HAD
16 AGREED TO SUBMIT TO THE JURISDICTION OF THE COURT WITH RESPECT TO
17 THE SUBJECT MATTER INVOLVED;

18 (d) WAS DOMICILED IN THE FOREIGN COUNTRY WHEN THE
19 PROCEEDING WAS INSTITUTED OR WAS A CORPORATION OR OTHER FORM OF
20 BUSINESS ORGANIZATION THAT HAD ITS PRINCIPAL PLACE OF BUSINESS IN,
21 OR WAS ORGANIZED UNDER THE LAWS OF, THE FOREIGN COUNTRY;

22 (e) HAD A BUSINESS OFFICE IN THE FOREIGN COUNTRY AND THE
23 PROCEEDING INVOLVED A CAUSE OF ACTION OR CLAIM FOR RELIEF ARISING
24 OUT OF THE BUSINESS DONE BY THE PARTY THROUGH THAT OFFICE; OR

25 (f) OPERATED A MOTOR VEHICLE OR AIRPLANE IN THE FOREIGN
26 COUNTRY AND THE PROCEEDING INVOLVED A CAUSE OF ACTION OR CLAIM
27 FOR RELIEF ARISING OUT OF THAT OPERATION.

1 (2) THE LIST OF BASES FOR PERSONAL JURISDICTION IN SUBSECTION
2 (1) OF THIS SECTION IS NOT EXCLUSIVE. A COURT OF THIS STATE MAY
3 RECOGNIZE A BASIS FOR PERSONAL JURISDICTION OTHER THAN THOSE
4 LISTED IN SUBSECTION (1) OF THIS SECTION AS SUFFICIENT TO SUPPORT AN
5 ASSET-FREEZING ORDER ISSUED BY A COURT OUTSIDE THE UNITED STATES.

6 **13-52.8-110. Enforcement of asset-freezing order.** AN
7 ASSET-FREEZING ORDER ISSUED OR RECOGNIZED BY A COURT OF THIS
8 STATE IS ENTITLED TO FULL FAITH AND CREDIT IN THE SAME MANNER AS
9 A JUDGMENT.

10 **13-52.8-111. Uniformity of application and construction.** IN
11 APPLYING AND CONSTRUING THIS ARTICLE, CONSIDERATION MUST BE
12 GIVEN TO THE NEED TO PROMOTE UNIFORMITY OF THE LAW WITH RESPECT
13 TO ITS SUBJECT MATTER AMONG THE STATES THAT ENACT IT.

14 **13-52.8-112. Relation to electronic signatures in global and**
15 **national commerce act.** THIS ARTICLE MODIFIES, LIMITS, OR SUPERSEDES
16 THE FEDERAL "ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL
17 COMMERCE ACT", 15 U.S.C. SECTION 7001 ET SEQ., BUT DOES NOT
18 MODIFY, LIMIT, OR SUPERSEDE SECTION 101(c) OF THAT ACT, 15 U.S.C.
19 SECTION 7001(c), OR AUTHORIZE ELECTRONIC DELIVERY OF ANY OF THE
20 NOTICES DESCRIBED IN SECTION 103(b) OF THAT ACT, 15 U.S.C. SECTION
21 7003(b).

22 **SECTION 2. Inclusion of official comments.** There shall be
23 included in the publication of the "Uniform Asset-freezing Orders Act",
24 as nonstatutory matter, following each section of the article the full text
25 of the official comments to that section contained in the official volume
26 containing the 2012 official text of the "Uniform Asset-freezing Orders
27 Act" issued by the national conference of commissioners on uniform state

1 laws, with any changes in the official comments or Colorado comments
2 to correspond to Colorado changes in the uniform act. The revisor of
3 statutes shall prepare the comments for approval by the committee on
4 legal services for publication.

5 **SECTION 3. Act subject to petition - effective date.** This act
6 takes effect September 1, 2013; except that, if a referendum petition is
7 filed pursuant to section 1 (3) of article V of the state constitution against
8 this act or an item, section, or part of this act within the ninety-day period
9 after final adjournment of the general assembly, then the act, item,
10 section, or part will not take effect unless approved by the people at the
11 general election to be held in November 2014 and, in such case, will take
12 effect on the date of the official declaration of the vote thereon by the
13 governor.