

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

March 12, 2015
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB15-1142 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

- 1 Amend the Business Affairs and Labor Committee Report, dated
2 February 24, 2015, page 1, line 12, after "**amend**" insert "(1), (2), and".
- 3 Page 1, line 14, strike "(5) Bids submitted" and substitute "(1) (a) The
4 holder of the evidence of debt or the attorney for the holder shall submit
5 a bid SETTING FORTH THE HOLDER'S INITIAL BID FOR THE PROPERTY that
6 is received by the officer no later than 12 noon on the second business
7 day prior to the date of sale as provided in this section. IN ADDITION, IF
8 THE SALE WILL BE CONDUCTED ELECTRONICALLY, THE HOLDER MAY ALSO
9 INCLUDE A MAXIMUM BID FOR THE PROPERTY. The holder or the attorney
10 for the holder need not personally attend the sale. IF THE SALE WILL BE
11 CONDUCTED ELECTRONICALLY AND THE HOLDER HAS ELECTED TO
12 INCLUDE A MAXIMUM BID, THE OFFICER SHALL AUTOMATICALLY INCREASE
13 THE HOLDER'S INITIAL BID IN INCREMENTS SELECTED BY THE OFFICER UP
14 TO SUCH MAXIMUM BID IF ONE OR MORE THIRD PARTIES SUBMIT
15 COMPETING BIDS FOR THE PROPERTY.
- 16 (b) If the bid is not received by the officer by the deadline, the
17 officer shall continue the sale for one week and shall announce or post a
18 notice of the continuance at the time and place designated for the sale.
- 19 (2) The holder of the evidence of debt shall submit a signed and
20 acknowledged bid, or the attorney for the holder shall submit a signed
21 bid, which shall specify the following amounts, itemized in substantially
22 the following categories and in substantially the following form:
23 BID

1 To: _____
2 Public Trustee (or Sheriff) of the County (or City and County) of
3 _____, State of Colorado (hereinafter the "officer").
4 Date: _____
5 _____, whose mailing address is _____, bids
6 the sum of \$ _____ in your Sale No. _____ to be held on the _____ day
7 of _____, 20____.

8 The following is an itemization of all amounts due the holder of the
9 evidence of debt secured by the deed of trust or other lien being
10 foreclosed.

11 Street address of property being
12 foreclosed, if known: _____
13 Regular [] / default [] rate of interest as of the date of
14 sale: _____

15 (Inapplicable items may be omitted):

16 Amounts due under the evidence of debt:

17 Principal \$ _____
18 Interest _____
19 Late charges _____
20 Allowable prepayment penalties
21 or premiums _____

22 Other amounts due under the evidence of debt
23 (specify) _____
24 _____

25 Category subtotal: \$ _____

26 Other fees and costs advanced by the holder of evidence of debt:

27 Property, general liability, and
28 casualty insurance _____
29 Property inspections _____
30 Appraisals _____
31 Taxes and assessments _____
32 Utility charges owed or
33 incurred _____
34 Owner association
35 assessment paid _____
36 Permitted amounts paid
37 on prior liens _____
38 Permitted lease
39 payments _____
40 Less impound/escrow
41 account credit _____

1 Plus impound/escrow
 2 account deficiency _____
 3 Other (describe) _____
 4 Category subtotal: \$ _____
 5 Attorney fees and advances:
 6 Attorney fees _____
 7 Title commitments and
 8 insurances or abstractor
 9 charges _____
 10 Court docketing _____
 11 Statutory notice _____
 12 Postage _____
 13 Electronic transmissions _____
 14 Photocopies _____
 15 Telephone _____
 16 Other (describe) _____
 17 Category subtotal: \$ _____
 18 Officer fees and costs:
 19 Officer statutory fee _____
 20 Publication charges _____
 21 Confirmation deed fee _____
 22 Confirmation deed
 23 recording fee _____
 24 Other (describe) _____
 25 Category subtotal: \$ _____
 26 Total due holder of the
 27 evidence of debt _____
 28 INITIAL Bid \$ _____
 29 Deficiency \$ _____
 30 MAXIMUM BID (IF APPLICABLE) \$ _____

31 I enclose herewith the following:
 32 1. Order authorizing sale.
 33 2. Check (if applicable) to your order in the sum of \$_____ covering the
 34 balance of your fees and costs.
 35 3. Other: _____.

36 Please send us the following:
 37 1. Promissory note with the deficiency, if any, noted thereon
 38 2. Refund for overpayment of officer's fees and costs, if any
 39 3. Other: _____.

40 Name of the holder of the evidence of debt
 41 and the attorney for the holder:

1
2
3
4
5
6

Holder: _____
Attorney: _____
By: _____
Attorney registration number: _____
Attorney address: _____
Attorney business telephone: _____

7 (5) Bids submitted".

** ** ** ** **