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Amending 73-6-203, Colorado Revised Statutes 1963, as Amended, Concerning Annual Fees of Supervised Lenders.

Colorado General Assembly

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CHAPTER 252

UNIFORM CONSUMER CODE

FEES

HOUSE BILL NO. 1585. BY REPRESENTATIVES Kopel, Koster, and Strahle.

AN ACT

AMENDING 73-6-203, COLORADO REVISED STATUTES 1963, AS AMENDED, CONCERNING ANNUAL FEES OF SUPERVISED LENDERS.

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

Section 1. 73-6-203, Colorado Revised Statutes 1963 (1971 Supp.), is amended to read:

73-6-203. Fees. (1) A person required to file notification shall on or before January 31 of each year pay to the administrator an annual fee of ten dollars for that year; EXCEPT THAT A SUPERVISED LENDER OTHER THAN A SUPERVISED FINANCIAL ORGANIZATION SHALL PAY AN ANNUAL FEE OF ONE HUNDRED FIFTY DOLLARS FOR EACH LICENSE ISSUED.

(2) Persons required to file notification who are sellers, lessors, or lenders other than a supervised financial organization OR OTHER SUPERVISED LENDER shall pay an additional fee at the time and in the manner stated in subsection (1) of this section in the amount of ten dollars for each one hundred thousand dollars, or part thereof, in excess of one hundred thousand dollars, of the original unpaid balances arising from consumer credit sales, consumer leases, and consumer loans made in this state within the preceding calendar year and held either by the seller, lessor, or lender for more than thirty days after the inception of the sale, lease, or loan giving rise to the obligations, or by an assignee who has not filed notification. A refinancing of a sale, lease, or loan resulting in an increase in the amount of an obligation is considered a new sale, lease, or loan to the extent of the amount of the increase.

(3) Except as to a supervised financial organization OR OTHER SUPERVISED LENDER, persons required to file notification who are assignees shall pay an additional fee at the time and in the manner stated in subsection (1) of this section in the amount of ten dollars for each one hundred thousand dollars, or part thereof, of the unpaid balances at the time of the assignment of obligations arising from consumer credit sales, consumer

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

leases, and consumer loans made in this state taken by assignment during the preceding calendar year, but an assignee need not pay a fee with respect to an obligation on which the assignor or other person has already paid a fee.

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: June 25, 1973