

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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