

NOTE: This bill has been prepared for the signature of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.

An Act

SENATE BILL 09-107

BY SENATOR(S) Kester, Spence;
also REPRESENTATIVE(S) Looper, Fischer, Kagan, Marostica, Vigil.

CONCERNING THE TIME DURING WHICH A NOTARIZED BILL OF SALE WILL
EXEMPT A VEHICLE THAT IS AT LEAST TWENTY-FIVE YEARS OLD FROM
BEING REQUIRED TO HAVE A BONDED TITLE.

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

SECTION 1. 42-6-110 (1), Colorado Revised Statutes, is amended to read:

42-6-110. Certificate of title - transfer. (1) Upon the sale or transfer of a motor vehicle for which a certificate of title has been issued or filed, the person in whose name the certificate of title is registered, if such person is other than a dealer, shall execute a formal transfer of the vehicle described in the certificate. Such transfer shall be affirmed by a statement signed by the person in whose name the certificate of title is registered or by such person's authorized agent or attorney and shall contain or be accompanied by a written declaration that it is made under the penalties of perjury in the second degree, as defined in section 18-8-503, C.R.S. The purchaser or transferee, within sixty days thereafter, shall present such certificate, together with an application for a new certificate of title, to the

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

director or one of the authorized agents, accompanied by the fee required in section 42-6-137 to be paid for the filing of a new certificate of title; EXCEPT THAT, IF NO TITLE CAN BE FOUND AND THE MOTOR VEHICLE IS NOT ROADWORTHY, THE PURCHASER OR TRANSFEREE MAY WAIT UNTIL TWENTY-FOUR MONTHS AFTER THE MOTOR VEHICLE WAS PURCHASED TO APPLY FOR A CERTIFICATE OF TITLE.

SECTION 2. 42-6-115 (3) (b), Colorado Revised Statutes, is amended to read:

42-6-115. Furnishing bond for certificates. (3) (b) If the vehicle for which the certificate is filed is twenty-five years old or older, the applicant has had a certified vehicle identification number inspection performed on the vehicle, and the applicant presents a notarized bill of sale within ~~forty-five days~~ TWENTY-FOUR MONTHS after such sale with the title application, then the applicant shall not be required to furnish surety pursuant to this subsection (3). To be excepted from the surety requirement, an applicant shall submit an affidavit to the department that is sworn to under penalty of perjury that states ~~such~~ THAT THE required documents submitted are true and correct.

SECTION 3. Act subject to petition - effective date. This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution, (August 5, 2009, if adjournment sine die is on May 6, 2009); except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item,

section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Peter C. Groff
PRESIDENT OF
THE SENATE

Terrance D. Carroll
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Karen Goldman
SECRETARY OF
THE SENATE

Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED _____

Bill Ritter, Jr.
GOVERNOR OF THE STATE OF COLORADO