



CAPITOL CONNECTION

A brief weekly update from the Colorado Association
of REALTORS® Government Affairs Division

This Week in the Legislature

Required Rental Real Property Information for Assessors

[HB 1110](#) requires an owner of furnished rental property to provide the assessor a list of the property's furnishings each year. The legislation also prohibits an agent from advertising furnished residential real property for rent on behalf of a property owner if the owner refuses to provide the agent with the required information. In effect, a REALTOR® would be responsible for filing the information and failure to do so would prohibit the agent from advertising the property for rent. CAR is in opposition to this bill as it will ultimately increase the cost of housing and runs contrary to phasing out the business personal property as specified in [SB 085](#) – a bill which CAR supports.

Foreclosure Reporting

National foreclosure reporting companies may report a foreclosed property as many as two to three times between the notices of election and demand, and at the point of a public trustee sale, thereby inflating foreclosure figures.

CAR is in support of [HB 1197](#) (Rep. Frank McNulty, Highlands Ranch), which will require the Colorado Division of Housing to collect and report residential foreclosure data from each county, and to issue a quarterly report to be used as the State's official data when citing foreclosure statistics, creating much needed regular and accurate assessment of foreclosure data. By doing so, it will ensure that the State is the official reporting body on foreclosure, not unaffiliated third parties.

REALTORS® believe this positive step will allow foreclosure prevention programs such as the Colorado Foreclosure Hotline to better utilize their limited resources. Additionally, it will help restore consumer confidence in the housing market, a condition necessary for economic recovery in Colorado and across the country. The Division of Housing already collects and reports this data, so the bill will not require additional resources. CAR expects the Senate to approve the legislation soon, at which time it will head to the Governor's desk.

FASTER Signed by Governor this Week

Following contentious floor debate on last week, [SB 108](#) - Funding Advancements for Surface Transportation and Economic Recovery (better known as FASTER) was signed into law earlier this week - Governor Ritter hosted the signing ceremony at the southwest corner of Interstate 25 and 84th Avenue interchange in Thornton. The legislation is expected to generate \$250 million annually for Colorado's bridges and roads, a large portion of which will come from increased vehicle registration fees, which will increase \$41 over a three-year period. The bill passed the House without any Republican support, and gained only one Republican vote in the Senate. JBC member Sen. Al White crossed the aisle to support the measure, noting that he considers the measure imperfect but preferable to inaction on Colorado's increasingly troubled and underfunded transportation system.

House Bills: **303**

Senate Bills: **244**

Total: **547**

For more information on legislation affecting REALTORS®, bill positions, political affairs, and other current events, please visit: [CAR Government Affairs Home Page](#).

An online version of the 2009 Legislative Directory (including committee rosters) and more information on legislation in the House and Senate, visit: <http://www.leg.state.co.us/>

The live broadcast of the House of Representatives is [now online](#) where braoadcasts will also be archived. Live proceedings can also be viewed on Comcast channel 165.

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