

SB240_L.010

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Business Affairs and Labor.SB17-240 be amended as follows:

1 Amend reengrossed bill, page 48, after line 27 insert:

2 "SECTION 45. In Colorado Revised Statutes, 6-1-708, amend
3 (1) as follows:

4 **6-1-708. Vehicle sales and leases - deceptive trade practice.**

5 (I) A person engages in a deceptive trade practice when, in the course of
6 such THE person's business, vocation, or occupation, such person:

7 (a) Commits any of the following acts pertaining to the sale or
8 lease of a motor vehicle, or a used motor vehicle, POWERSPORTS VEHICLE,
9 OR USED POWERSPORTS VEHICLE:

10 (I) Guarantees to a purchaser or lessee of a motor vehicle, or used
11 motor vehicle, POWERSPORTS VEHICLE, OR USED POWERSPORTS VEHICLE
12 who conditions such THE purchase or lease on the approval of a consumer
13 credit transaction as defined in section 5-1-301 (12) ~~C.R.S.~~; that such
14 purchaser or lessee has been approved for a consumer credit transaction
15 if such THE approval is not final. For purposes of this subparagraph (f)
16 SUBSECTION (I)(a)(I), "guarantee" means a written document or oral
17 representation between the purchaser or lessee and the person selling or
18 leasing the vehicle that leads such purchaser or lessee to a reasonable
19 good faith belief that the financing of such THE vehicle is certain.

20 (II) Accepts a used motor vehicle as a trade-in on the purchase or
21 lease of a motor vehicle, or used motor vehicle, POWERSPORTS VEHICLE,
22 OR USED POWERSPORTS VEHICLE and sells or leases such used motor THE
23 vehicle THAT HAS BEEN TRADED IN before the purchaser or lessee has been
24 approved for a consumer credit transaction as defined in section 5-1-301
25 (12) ~~C.R.S.~~; if such THE approval is a condition of the purchase or lease;

26 (III) Fails to return to the purchaser or lessee CONSUMER any
27 collateral or down payment tendered by such purchaser or lessee THE
28 CONSUMER conditioned upon a guarantee by a motor vehicle dealer, or
29 used motor vehicle dealer, POWERSPORTS VEHICLE DEALER, OR USED
30 POWERSPORTS VEHICLE DEALER that a consumer credit transaction as
31 defined in section 5-1-301 (12) ~~C.R.S.~~, has been approved for such
32 purchaser or lessee; if such THE approval was a condition of the sale or
33 lease and if such THE financing is not approved and the purchaser or
34 lessee CONSUMER is required to return the vehicle;

35 (b) Fails to disclose in writing, prior to sale, to the purchaser that
36 a motor vehicle is a salvage vehicle, as defined in section 42-6-102 (17),
37 ~~C.R.S.~~; or that a vehicle was repurchased by or returned to the



1 manufacturer from a previous owner for inability to conform the motor
2 vehicle to the manufacturer's warranty in accordance with article 10 of
3 title 42 ~~C.R.S.~~, or with any other state or federal motor vehicle warranty
4 law, or knowingly fails to disclose in writing, prior to sale, to the
5 purchaser that a motor vehicle OR POWERSPORTS VEHICLE has sustained
6 material damage at any one time from any one incident."

7 Renumber succeeding sections accordingly.

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