

HB24-1233 AND HB24-1337 RECOMMENDED COLLECTION POLICY

ABOUT THE BILL

On June 3, 2024, Governor Polis signed [HB24-1233](#). This new law, in addition to [HB24-1337](#), revised various sections of [CCIOA](#) with respect to the collection and foreclosure of delinquent assessments. Because of the changes, we are recommending associations adopt a new Collection Policy to meet the new law.

The Collection Policy must be updated to address new notice requirements, communication methods, and other changes including:

- Removal of the requirement to post notice on the owner's door.
- Revision in the methods of delivery of notice, which now require: (i) certified mail return receipt requested to the owner's mailing address, and (ii) two of the following:
 - Phone call to owner or their designated contact.
 - Text to owner or their designated contact.
 - Email to owner or designated contact.

- Clarification of the ability to charge back actual costs of certified mail.

The new law went into effect on August 7, 2024. Associations cannot take any collection action unless they have a Collection policy that complies with the law. Therefore, if you haven't yet drafted a Collection policy, or if your current Collection policy is not compliant with the above-referenced laws, we recommend you adopt a new one as soon as possible.

WHAT WE CAN DO TO HELP

Altitude Community Law offers options to draft new policies that are compliant with the new laws as follows:

1. New Policy

We will charge a fixed fee to prepare the new updated Collections Policy. We will also include a free Registration of Email Address and Phone Number Policy, to help associations comply with the new delivery of notice requirements.

2. Hourly

We can also update any of your existing policies on an hourly basis.

Contact us below for pricing, with questions, or if you would like to move forward with the recommended policy updates: