



COLORADO CENTER
on LAW & POLICY

Justice and Economic Security for all Coloradans

Legislative Issue Brief: Economic Security **May 2009**

This year, as Colorado faced a 22-year high in unemployment, growing numbers of uninsured, a worsening housing crisis, and an unprecedented economic downturn, the General Assembly passed key legislation to help strengthen the economic security of Coloradans and address underlying causes of poverty and barriers to economic advancement. Not every bill pertaining to economic security or helping lower-income Coloradans passed, but CCLP worked on two critical pieces of legislation that were sent to the Governor and that aim to help more Coloradans reach economic security.

Bill: **HB 1064 Economic Opportunity Poverty Task Force**

Sponsors: **Rep. Kefalas and Sen. Sandoval**

Status: *Sent to Governor*

HB 1064 creates a task force to take a comprehensive look at combating poverty and strengthening opportunities for economic advancement. CCLP worked with Rep. Kefalas from beginning to end on this legislation, helping provide policy research, organizing testimony, and ensuring that legislators recognized the severity and scope of poverty in Colorado—and that something needs to be done to combat it.

Bill: **HB 1276 Delay Foreclosure on Residential Property**

Sponsors: **Rep. Ferrandino and Sen. M. Carroll**

Status: *Signed Into Law*

HB 1276 will provide a 90 day delay or time out in the foreclosure process for qualifying homeowners. Within 20 days of notice of foreclosure, the borrower must contact a HUD certified counselor like those at the Foreclosure Hotline at 877-601-HOPE. The counselor will do an assessment of the person's debt and financial situation to see if the borrower is a good candidate to work with them. If so, the homeowner gets an extra 90 days to work with their bank to figure out how, if at all possible, to stay in their home. CCLP worked with key stakeholders, including the Governor's Office, in developing this legislation, and provided testimony numerous times during the legislative process. CCLP also worked with the Governor's Office and Colorado ACORN on HB 1207, which updated foreclosure procedures.

For more information, please contact:

Scott Downes

Colorado Center on Law and Policy

303-573-5669 ext. 306

sdownes@cclponline.org