

**DEPARTMENT OF REGULATORY AGENCIES
DIVISION OF REAL ESTATE
REAL ESTATE COMMISSION
4 CCR 725-1**

**NOTICE OF PROPOSED PERMANENT RULEMAKING HEARING
February 6, 2024, at 9:00 AM MST**

**Division of Real Estate Office
1560 Broadway
Denver, CO 80202**

VIRTUAL MEETING REGISTRATION LINK:

https://us06web.zoom.us/webinar/register/WN_JMH1AuJsSfe7my9LXTrLcQ#/registration

Pursuant to and in compliance with Title 12, Article 10 and Title 24, Article 4, C.R.S., as amended, notice of proposed rulemaking is hereby given, including notice to the Attorney General of the State of Colorado and to all persons who have requested to be advised of the intention of the Colorado Real Estate Commission (the "Commission") to promulgate rules, or to amend, repeal, or repeal and re-enact the present rules of the Commission.

The hearing will be conducted only in a virtual setting. All interested parties are urged to attend this public hearing by registering for the webinar on the Division's website at www.dre.colorado.gov and to submit written comments concerning the proposed amended rules in advance, if possible, for consideration.

To facilitate the review of comments by the Commission, all interested parties are strongly encouraged to submit their written comments to Melissa Phipps via email at melissa.phipps@state.co.us on or before 5:00 p.m. on January 22, 2024. Any written comments not received by this date may be submitted via public testimony at the hearing on February 6, 2024.

STATEMENT OF BASIS

The statutory basis for the rules titled Rules of the Colorado Real Estate Commission is Parts 1-4 of Title 12, Article 10, Colorado Revised Statutes, as amended.

STATEMENT OF PURPOSE

The purpose of the rules is to effectuate the legislative directive to promulgate the necessary and appropriate rules in conformity with the state statutes of the real estate practice act.

SPECIFIC PURPOSE OF RULEMAKING

The specific purpose of this rulemaking is to modify the administrative rules regarding definitions, Commission-approved forms, continuing education requirements, and requirements regarding the use and handling of trust or escrow accounts, security deposits, and rental proceeds. This rulemaking also modifies existing requirements regarding the disclosure of confidential information, the accuracy of electronic media and advertising, sign crossing, and property access. Furthermore, this rulemaking clarifies the filing and service requirements related to the Commission's review of initial decisions and exceptions. This rulemaking also establishes additional requirements for implementation of a data security policy, use of mark-ups, and the use of non-Commission approved Contracts to Buy and Sell. Finally, a specific purpose of this rulemaking is to comply with H.R. 7939, which allows for license portability for members of the military and their spouses. The proposed new rule establishes requirements to practice under the federal law in Colorado. Please be advised that the proposed amended rules being considered are subject to further changes and modifications after public comment and the formal hearing.