



NEWS RELEASE

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Consumer Protection Rounds Out DORA Legislative Agenda

DENVER – With the 2009 Legislative session now in the history books, six bills that protect consumers have either been signed by Governor Ritter, Jr. or are on the way to his desk.

“The bills put forth by DORA in 2009 are initiatives that will protect consumers and benefit the state of Colorado,” said Rico Munn, Executive Director of the Department of Regulatory Agencies. “As Colorado’s consumer protection department, DORA continues to be a great resource as people in the marketplace find themselves in need of answers.”

Improving Colorado’s economic environment and making it attractive for consumers as well as commerce and industry is a primary goal at DORA. “We believe that now is the time to reach out to consumers and educate them as to their rights, while reaching out to professionals to inform them of their responsibilities,” Munn said.

House Bill 1349 - Continue Health Care After Employment – cleared House & Senate May 6:

The bill allows small employers to make state mini-COBRA benefits accessible for those who were involuntarily terminated from their work starting in February 2009.

“The bill gives employees laid off from small businesses another chance to consider taking advantage of health benefits,” said Insurance Commissioner Marcy Morrison.

House Bill 1053 – Banking Clean-Up Legislation – signed April 28:

Cleans up Colorado Banking statutes that among other things, removes provisions regarding Foreign Capital Depositories in the state, and replaces the member of the Banking board currently representing industrial banks with a representative from the money exchanger community.

“Eliminating antiquated statutes and ensuring equal representation on the Banking board will help bolster consumer confidence in the banking system,” said Bank Commissioner Fred Joseph.

House Bill 1155 – Title Rate Justification – signed March 18:

Requires Title insurance companies to file all rate justifications with the Colorado Division of Insurance for public viewing. The information had not been filed with the Division for a number of years and toward the goals of public access and transparency, DORA sought to require these filings.

“We want consumers to feel confident that they can access DORA's Division of Insurance for all their questions about insurance,” says Insurance Commissioner Morrison.

House Bill 1014 – Conservation Easement Oversight – signed February 26: Technical issues with last year’s conservation easement legislation were addressed in this bill, allowing the established Conservation Easement Commission to perform oversight and protect Colorado consumers in the Conservation Easement program.

“Conservation easements appraisals can now be reviewed before tax credits are allowed so that Colorado consumers as well as the state tax base will be protected from fraudulent activity,” says Real Estate Division Director Erin Toll.

House Bill 1085 - Mortgage Loan Originator Licensing Act – passed House & Senate May 14: Brings the Colorado Division of Real Estate into compliance with the S.A.F.E Act, federal legislation requiring state-licensed mortgage loan originators to register with a national database and to submit fingerprints and obtain a criminal background check.

Real Estate Director Erin Toll stated, “This legislation is complimentary to the laudable mortgage broker protections passed by the Legislature and signed by the Governor in 2007.”

House Bill 1338 - State Insurance Comply Federal Law – passed House & Senate May 5: This bill brings the Colorado Division of Insurance into compliance with federal law in four areas:

- Genetic Information Nondiscrimination Act (GINA)
- Children’s Health Insurance Program Reauthorization Act of 2009 (SCHIP)
- Wellstone/Domenici Mental Health Parity and Addiction Equity Act of 2008; and
- Michelle’s Law

“Bringing the Division of Insurance into compliance with these four areas of law is a tremendous benefit for all Coloradans,” said Insurance Commissioner Morrison.

DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. Consumer protection is our mission.

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