

COLORADO DEPARTMENT OF LAW
Administrator – Uniform Debt-Management Services Act
Statement of Basis, Specific Statutory Authority, and Purpose

4 CCR 902-2

In the 2024 legislative session, the Colorado General Assembly passed House Bill 24-1380, which added subsection (d)(2)(C) to C.R.S. § 5-19-223 concerning **Fees and other charges**. The provision authorizes the Administrator to adopt rules concerning fees charged to consumers for debt-management services. The specific statutory authority for these rules is contained at C.R.S. §§ 5-19-223(d)(2)(C) and C.R.S. § 5-19-232(c). C.R.S. § 5-19-223(d)(2)(C) provides:

The administrator may adopt rules regarding the fee or charge authorized pursuant to subsection (d)(2)(A)(iii) of this section by March 1, 2025. The rules must not unduly limit consumer access to debt management services programs based on available state and national data.

The purpose of this rulemaking is to establish regulations under the Uniform Debt-Management Services Act for certain debt management services where consumers assent to a plan that contemplates that creditors or debt collectors will settle debts for less than the principal amount of the debt under C.R.S. § 5-19-223(d)(2).

The proposed rule adopts the same fee structure as prior to HB 24-1380 that is in effect currently. These same standards will remain in place by regulation after this rule goes into effect.