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COLORADO TITLE SETTING BOARD

ELECTIONS
SECRETARY OF STATE

IN THE MATTER OF THE TITLE AND BALLOT TITLE AND SUBMISSION
CLAUSE FOR INITIATIVES 2009-2010 NOS. 61, 62 AND 63

ORIGINAL

MOTION FOR REHEARING

On behalf of Petitioner Ron Rockvam, a registered elector of the State of Colorado, the undersigned counsel submits this Motion for Rehearing in the above captioned matter, and as grounds therefore states as follows:

I. The Title Board lacks jurisdiction to hear these measures.

Under C.R.S. § 1-40-105(2), a proposed measure may be substantively amended after the review and comment hearing only if such changes are in “direct response” to comments or questions posed at the review and comment hearing. The proponents here made at least two substantive changes to the proposed measures that were not in response (direct or otherwise) to any comments or questions posed at the review and comment hearing. First, the proponents struck the phrase “nor shall the amount financed exceed five hundred dollars” from section 5-3.1-106(1). Second, the proponents made substantive changes to section 5-3.1-121(2) and (3) of the original measure. Accordingly, the Title Board lacks jurisdiction to set titles on these measures.

II. The measures contain at least three distinct and unconnected subjects.

The subjects covered by this measure appear to be:

1. A change from a fee and rate based system to an interest rate only limitation on deferred deposit loans;
2. the elimination of the prohibition on a lender giving multiple loans if such loans total more than \$500; and,
3. A new regulatory scheme for non-Colorado based Internet lenders.

III. The title is vague, misleading and contains impermissible catch phrases.

1. The title fails to accurately describe that the measure changes the current fee and fixed interest rate based system to an interest rate only system;

2. The title is misleading because it describes the interest rate limitation as an annual rate when annual loans are not legal under the Deferred Deposit Loan Act;
3. The title fails to describe a key component of the measure, namely that it eliminates the prohibition on a lender giving multiple loans that total more than \$500;
4. The title is misleading in that it describes the new regulation of non-Colorado based Internet loans as a “clarification”; and
5. The terms “artifice”, “device”, and “subterfuge” are both impermissible catch phrases and so vague as to fail to adequately inform voters of the effect of the measures.

Respectfully submitted this 28th day of April, 2010.



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CERTIFICATE OF SERVICE

I hereby certify that on April 28, 2010, a true and correct copy of the foregoing MOTION FOR REHEARING was emailed to the following with a hard copy placed in the United States mail, postage prepaid:

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