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DEPARTMENT OF LAW

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1300 Broadway, 6th Floor  
Denver, Colorado 80203  
Phone (720) 508-6012  
Consumer Protection Section  
Consumer Credit Unit

December 28, 2015

M E M O R A N D U M

**TO:** Retail Sales Businesses

**FROM:** Uniform Consumer Credit Code (“UCCC”)  
Telephone: (720) 508-6012  
E-Mail: [uccc@coag.gov](mailto:uccc@coag.gov)

**RE:** ANNUAL NOTIFICATION FILING & FEE - DUE JANUARY 31, 2016

Enclosed is your UCCC Retail Sales Notification Form. Credit sellers and retail merchants that regularly extend consumer credit as a “creditor” must annually file and pay UCCC notification. [5-6-201, 5-6-202, & 5-6-203, C.R.S.] Retail sales companies are required to file notification even if the contracts are immediately sold or assigned to a third party.

**If you are required to file notification and fail to do so, consumers have no legal obligation to pay any of the finance charges due under the credit transactions.**

**Your completed notification and \$130 fee payment are due January 31<sup>st</sup>.** If payment is not received by March 1<sup>st</sup>, late payment fees of **\$5.00 per calendar day** are imposed from February 1<sup>st</sup>, as authorized by law. This fee will continue to accrue until your notification is properly filed and all fees due are received.

**Please complete all sections of the enclosed notification.** In addition to the UCCC Retail Sales Notification Form, you must also complete and return the following:

- List of Assignees/Servicers
- Contact Information List
- Ownership – Collection Activity Questionnaire

Additionally, please make sure to include a list of all offices and retail stores in Colorado where consumer credit sales/leases are made, as referenced on the notification form.

**Sole Proprietors and Individual Registrants** must also provide a photocopy of your driver’s license, state identification card, or other photo identification.

OVER

**Please complete and return required forms by mail to:**

Colorado Department of Law  
Consumer Protection Section, Uniform Consumer Credit Code  
Ralph L. Carr Colorado Judicial Center  
1300 Broadway, 6th Floor  
Denver, CO 80203

Fees may be paid by paper check (made out to the Colorado Uniform Consumer Credit Code and enclosed with your completed notification form), electronic check or credit card. To pay by electronic check or credit card, please follow the instructions on our website at: [www.coag.gov/uccc/renew](http://www.coag.gov/uccc/renew).

**The notification form is not a license and you will not receive any certificate or acknowledgement when the notification fee is paid. Your cancelled check or electronic payment confirmation is your receipt.**

**IMPORTANT INFORMATION**

A “creditor” is a person or business that sells or leases goods or services to consumers and either arranges financing from others or provides its own financing. If your name appears on a retail installment contract or consumer lease as the creditor or lessor, even if you immediately sell or assign the contract to a finance company or bank, you are a creditor.

A consumer credit sale contract is entered into by a creditor and an individual person, rather than an organization; is primarily for personal, family, or household purpose; the debt is created by written agreement and includes a finance charge or interest or that has 5 or more installments; and with respect to the sale of goods and services, the amount does not exceed \$75,000. [5-1-301(11), C.R.S.]

A consumer lease is entered into by a creditor and an individual person, rather than an organization; is primarily for personal, family, or household purpose; the term exceeds four months; and the amount payable under the lease does not exceed \$75,000. [5-1-301(14), C.R.S.] All companies regularly entering into consumer leases must file notification.

Retail sales companies may be subject to periodic compliance examinations pursuant to Section 5-6-203, C.R.S.

Please note that if you make, service, or take assignment of supervised loans (direct consumer loans in excess of 12% APR), you must obtain a supervised lender’s license. Applications are available at [www.coag.gov/uccc/licensing](http://www.coag.gov/uccc/licensing).