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FAMILY LAW

Disclosing Financial Data in a Colorado Divorce

In Colorado, every party in a domestic action must complete a set of financial disclosures called their "C.R.C.P. 16.2 disclosures." Many people fail to take this process seriously. Regardless of why, a failure to comply in a timely manner can have serious ramifications.

If you fail or refuse to provide your financial disclosures during the course of a case, the Opposing Party can file a Motion to Compel. The Court can then order that you provide these disclosures, order that you pay the other party's attorney's fees and costs associated with trying to secure the necessary information, and the Court can also preclude you from testifying about anything which you have not timely disclosed.

Further, Colorado law also provides a "lookback" provision under C.R.C.P. 16.2. If either party's disclosures contain misstatements or omissions, the Court has jurisdiction for five years to re-open your case.

It is crucial for a party to timely and properly disclose all of their financial data in every domestic action.



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