

COLORADO DIVISION OF BANKING

Proposed Amendment of Rules and Regulations

Fact Sheet

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LEGISLATION: **TITLE 11, Sections 11-102-104(1) of the
COLORADO REVISED STATUTES**

RECOMMENDATION DATE:

RULE TO BE AMENDED: **3 CCR 701-4, PDP7, Reporting Requirements**

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SUMMARY

This emergency Rulemaking Hearing is extending the temporary waiver of the notary requirement of the Monthly Public Depository Liability Report due to the ongoing Covid-19 pandemic and the recent extension of the Governor's Executive Orders regarding the pandemic.

ANALYSIS

The proposed rule will temporarily waive the notary requirement of the Monthly Public Depository Liability Report due to the ongoing Covid-19 pandemic. The proposed amendment will ease the burden of acquiring face-to-face notarization while many such services are unavailable in the pandemic.

RECOMMENDATION

1. Amend 3 CCR 701-4 PDP7 to extend the temporary waiver of the notary requirement of the Monthly Public Depository Liability Report due to the ongoing Covid-19 pandemic.

REFERENCES

None.

STATUTORY AUTHORITY

11-101-102. Declaration of policy.
11-102-104 (2) (b). Powers and duties of the banking board.

INCORPORATION BY REFERENCE

None.

I concur:  _____ 7/28/20 _____
Commissioner's Name Date
State Bank Commissioner

PROPOSED PUBLIC HEARING DATE: July 28, 2020