



**COLORADO**

**Department of  
Regulatory Agencies**

Division of Banking

1560 Broadway, Suite 975  
Denver, CO 80202

**November 17, 2017**

**BEFORE THE  
COLORADO STATE BANKING BOARD**

**IN THE MATTER OF** )  
 )  
**RULE AMENDMENT** ) **NOTICE OF PROPOSED RULEMAKING**

**I. Notice of hearing**

PLEASE BE ADVISED THAT, as required by Section 24-4-103, C.R.S., of the State Administrative Procedures Act, the Colorado State Banking Board (Banking Board) hereby gives notice of proposed rulemaking. A hearing is scheduled for January 18, 2018, commencing at 10:00 a.m., at 1560 Broadway, Suite 975, Denver, Colorado, Division of Banking (Division) Conference Room, which facility is accessible in compliance with the Americans with Disabilities Act (ADA) guidelines.

**II. Purpose of the proposed rulemaking**

The purpose of the hearing is to hear comments concerning the proposed amendment of the following Banking Board Rules to update the rules to reflect changes made to the Prompt Corrective Action Guidelines, effective January 1, 2015. A Statement of Basis, Purpose, and Specific Statutory Authority for each rule follows this notice and is incorporated by reference.

- PDP1 Capital Standards for Eligible Public Depositories
- PDP3 List of Approved eligible Collateral Instruments and Obligations
- PDP4 Standards for Establishing Current Market Value of Eligible Collateral
- PDP5 Criteria and Procedures for Reducing/Removing Uninsured Public Deposits From a Bank, or Increasing Collateral Requirements, if the Eligible Public Depository Fails to Comply With Minimum Capital Standards or Safety and Soundness Standards
- PDP7 Reporting Requirements
- PDP8A Directors' Examination of Public Deposits
- PDP9 Assessments and Fees



### III. Statutory authority for proposed rulemaking

The proposed amendment of the rules is being held under the authority given the Banking Board by the Colorado Banking Code in accordance with Section 11-102-104(1), C.R.S., which states "the banking board is the policy-making and rule-making authority for the division of banking and has the power to: (a) make, modify, reverse, and vacate rules for the proper enforcement and administration of this code..."

### IV. Opportunity to testify and submit written comments

Any interested person(s) has the right to submit written comments or data, view, or argument. Written information should be filed with the Division no later than January 8, 2018. To submit written comments, please contact Diana Gutierrez, Banking Board Secretary, at [diana.gutierrez@state.co.us](mailto:diana.gutierrez@state.co.us). In addition, any interested person(s) has the right to make an oral presentation at the Hearing, unless the Banking Board deems any oral presentation unnecessary.

SUBMITTED ON BEHALF OF THE  
COLORADO STATE BANKING BOARD



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Chris R. Myklebust  
State Bank Commissioner



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**STATE BANKING BOARD  
RULE 3-CCR 701-4 PDP9  
PERTAINING TO TITLE 11, ARTICLE 10.5, SECTION 106(3)(a)(III); 109(4); 112(2)  
COLORADO REVISED STATUTES**

**STATEMENT OF BASIS, PURPOSE AND SPECIFIC AUTHORITY**

Statutory Basis

The statutory basis for Banking Board Rule 3-CCR 701-4 PDP9 is found in section 11-10.5-106(3)(a)(III); 11-10.5-109(4) and 11-10.5-112(2) of the Colorado Revised Statutes (C.R.S.). The purpose of this rule modification is to provide clarification and technical language clean-up to how payment of assessments and fees should be provided to the Division. The updated reflects the new procedures of only accepting electronic payments.

Purpose of this Rulemaking

The purpose of the proposed revision to amend 3-CCR 701-4 PDP9(C)(1) to reflect technical changes in the definition how the Division of Banking shall receive assessments and fees. The proposed amendment to the rule would read as such:

1. (C)(1) shall read: Assessments and fees shall be remitted to the "Division of Banking" in a form approved by the Division.

Rulemaking Authority

- 11-101-102. Declaration of policy.
- 11-102-104. Powers and duties of the banking board.
- 11-10.5-106. Designation as eligible public depository – acceptance provisions.
- 11-10.5-109. Verification of collateral held – reports required.
- 11-10.5-112. Annual fees and assessments.

