

**PDP11 Qualifications for Certification as an Eligible Public Depository [Section 11-10.5-106(2), C.R.S.]**

A. Only banks meeting all of the following criteria may be certified to hold public deposits:

- ~~A.~~ 1. The bank must be organized or chartered under Title 11, Articles 101 to 108, under the banking laws of any other state, or under Title 12, Chapter 2 of the United States Code.
- ~~B.~~ 2. The bank must either be headquartered in Colorado, or have a branch physically located in Colorado.
- ~~C.~~ 3. The deposits of the bank must be insured or guaranteed by the Federal Deposit Insurance Corporation.
- ~~D.~~ 4. The bank must be in compliance with the capital standards established by the Banking Board for eligible public depositories.
- ~~E.~~ 5. The bank must agree, in writing, to abide by the Colorado Public Deposit Protection Act, all Rules, procedures, regulatory directives, examination requirements, and any other criteria established by the Banking Board.

B. An eligible public depository that will no longer meet the criteria set forth in Banking Board Rule PDP11(A)(1) shall notify the Banking Board in writing 90 days in advance.

C. An eligible public depository that will no longer meet the criteria set forth in Banking Board Rule PDP11(A)(2) due to a branch closure, shall notify the Banking Board in writing 90 days in advance of closing its sole remaining Colorado branch and shall include with such notice a copy of the notice of branch closing required to be filed with the appropriate federal regulatory agency.

D. An eligible public depository that will no longer meet the criteria set forth in Banking Board Rule PDP11(A)(3), shall notify the Banking Board in writing immediately and upon the eligible public depository's receipt of notice from the Federal Deposit Insurance Corporation and shall include a copy of such notice.

E. An eligible public depository that does not meet or will no longer meet the criteria set forth in Banking Board Rule PDP11(A)(4) and/or PDP11(A)(5) shall immediately notify the Banking Board in writing.