



COLORADO

Department of
Regulatory Agencies

Division of Banking

May 16, 2019

**STATE BANKING BOARD
RULE 3-CCR 701-4 PDP3
PERTAINING TO TITLE 11, ARTICLE 10.5, SECTION 107(1)
COLORADO REVISED STATUTES**

STATEMENT OF BASIS, PURPOSE AND SPECIFIC AUTHORITY

Statutory Basis

The statutory basis for Banking Board Rule 3-CCR 701-4 PDP3 is found in section 11-10.5-107(1) of the Colorado Revised Statutes (C.R.S.).

Purpose of this Rulemaking

The amendment of 3-CCR 701-4 PDP3 is to add the common mortgage-backed securities, developed through the Single Security Initiative – a joint initiative of the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association, to the list of approved eligible collateral.

The purpose of this rulemaking is to amend 3-CCR 701-4 PDP3 to reflect the new securities developed through the Single Security Initiative. The proposed language reflects the following changes:

1. Added a new subpart (G) to include the Uniform Mortgage-Backed Security (UMBS) and the Supers security (Supers) issued by the Federal Home Loan Mortgage Corporation or the Federal National Mortgage Association.

The purpose of this rulemaking is to amend 3-CCR 701-4 PDP3(G). The addition of new subpart (G) moves previous language to subpart, (H).

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Rulemaking Authority

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| 11-101-102. | Declaration of policy. |
| 11-102-104. | Powers and duties of the banking board. |
| 11-10.5-107 | Eligible collateral – uninsured public deposits. |

