



September 19, 2019

**STATE BANKING BOARD
RULE 3-CCR 701-4 PDP1
PERTAINING TO TITLE 11, ARTICLE 10.5, SECTION 106(2)(b)
COLORADO REVISED STATUTES**

STATEMENT OF BASIS, PURPOSE AND SPECIFIC AUTHORITY

Statutory Basis

The statutory basis for Banking Board Rule 3-CCR 701-4 PDP1 is found in section 11-10.5-106(2)(b) of the Colorado Revised Statutes (C.R.S.).

Purpose of this Rulemaking

The amendment of 3-CCR 701-4 PDP1 is to align verbiage with proposed changes to 3-CCR 701-4 PDP5.

The proposed revision to 3-CCR 701-4 PDP1(C), is to align the requirements of PDP1(C) with the proposed amendments to 3-CCR 701-4 PDP5(D) by directly referencing the Rule, rather than restating the verbiage. The proposed language reflects the following change:

1. Replaced the verbiage with a reference to Banking Board Rule PDP5(D).

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.

