



**COLORADO**

**Department of  
Regulatory Agencies**

Division of Banking

**May 16, 2024**

**STATE BANKING BOARD  
3 CCR 701-10 AR1  
PERTAINING TO TITLE 11, ARTICLE 102, SECTION 203.5 and  
TITLE 11, ARTICLE 109, SECTION 801  
COLORADO REVISED STATUTES**

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

Statutory Basis

The statutory basis for Banking Board Rule 3 CCR 701-10 AR1 is found in Sections 11-102-203.5 and 11-109-801, C.R.S. of the Colorado Revised Statutes.

Purpose of this Rulemaking

The purpose of this rule is to outline procedures for filing an appeal of a material supervisory determination, the Commissioner's review of an appeal, and subsequent review by the Colorado State Banking Board.

The purpose of this rulemaking is to amend Rule 3 CCR 701-10 AR1.

The Colorado Division of Banking (Division) finds that the proposed amendments to this rule are necessary as follows:

- Update the Rule's statutory citation.
- Clarify which institutions are eligible institutions to file an appeal.
- Remove definitions that are defined in statute.
- Clarify the review process by the Commissioner and subsequently, the Colorado State Banking Board.
- Update the Division of Banking's address.
- Correct typographical errors and clarify that "days" are calendar days.

Rulemaking Authority

- 11-101-102. Declaration of policy.  
11-102-104. Powers and duties of the banking board.  
11-102-203.5. Independent administrative review of material supervisory determinations - rules.  
11-109-801. Appeals procedure.

