



COLORADO

Department of
Regulatory Agencies

Division of Banking

May 16, 2024

**STATE BANKING BOARD
3 CCR 701-10 AR4
PERTAINING TO TITLE 11, ARTICLE 102, SECTION 201
TITLE 11, ARTICLE 103, SECTION 304
TITLE 11, ARTICLE 109, SECTION 306
COLORADO REVISED STATUTES**

STATEMENT OF BASIS, PURPOSE AND SPECIFIC STATUTORY AUTHORITY

Statutory Basis

The statutory basis for Banking Board Rule 3 CCR 701-10 AR4 is found in Sections 11-102-201, 11-103-304, and 11-109-306 of the Colorado Revised Statutes.

Purpose of this Rulemaking

The purpose of this rule is to provide information and time frames pertaining to protests to applications for a Colorado state-chartered bank or trust company charter.

The purpose of this rulemaking is to amend Rule 3 CCR 701-10 AR4.

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

- Update the Rule's statutory citations.
- Clarify which charter applications can be protested.
- Move the text of Rule 3 CCR 701-10 AR8 to Rule 3 CCR 701-10 AR4 for continuity regarding protest procedures; update the text to include trust companies.
- Clarify that "days" are calendar days.

Rulemaking Authority

- 11-101-102. Declaration of policy.
11-102-104. Powers and duties of the banking board.

