



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.

