



**COLORADO**  
**Department of**  
**Regulatory Agencies**  
Division of Banking

**May 16, 2024**

**STATE BANKING BOARD**  
**3 CCR 701-10 AR5**  
**PERTAINING TO TITLE 11, ARTICLE 103, SECTION 304**  
**COLORADO REVISED STATUTES**

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

Statutory Basis

The statutory basis for Banking Board Rule 3 CCR 701-10 AR5 is found in Section 11-103-304(7) of the Colorado Revised Statutes.

Purpose of this Rulemaking

The purpose of this rule is to provide hearing procedures and time frames in the event two or more charter applications for state banks that would serve the same community or area of the community are filed with the State Bank Commissioner within ninety (90) days of each other.

The purpose of this rulemaking is to repeal Rule 3 CCR 701-10 AR5.

The Colorado Division of Banking (Division) finds that the proposed repeal of this Rule is necessary as follows:

- Information pertaining to Rule 3 CCR 701-10 AR5 is within Section 11-103-304(7), C.R.S. and a Rule is not necessary.

Rulemaking Authority

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

