



COLORADO

**Department of
Regulatory Agencies**

Division of Banking

May 16, 2024

**STATE BANKING BOARD
3 CCR 701-10 AR8
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 AR8 is found in Section 11-103-304(3)(a)(I) and (II) of the Colorado Revised Statutes.

Purpose of this Rulemaking

The purpose of this rule is to provide information pertaining to the service area definition required within a charter application, as well as procedures pertaining to economic feasibility studies for applicants and protestants.

The purpose of this rulemaking is to repeal Rule 3 CCR 701-10 AR8.

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

- Rule 3 CCR 701-10 AR8 text will be moved under Rule 3 CCR 701-10 AR4 for continuity via a separate Rule amendment.

Rulemaking Authority

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

