



COLORADO

**Department of
Regulatory Agencies**

Division of Banking

May 16, 2024

**STATE BANKING BOARD
3 CCR 701-10 AR14
PERTAINING TO TITLE 11, ARTICLE 102, SECTION 104
COLORADO REVISED STATUTES**

STATEMENT OF BASIS, PURPOSE AND SPECIFIC STATUTORY AUTHORITY

Statutory Basis

The statutory basis for Banking Board Rule 3 CCR 701-10 AR14 is found in Section 11-102-104(9) of the Colorado Revised Statutes.

Purpose of this Rulemaking

The purpose of this rule is to provide procedures for petitioning the Colorado State Banking Board for a declaratory order pertaining to any statutory provision, or any Rule or order of the Colorado State Banking Board.

The purpose of this rulemaking is to amend Rule 3 CCR 701-10 AR14.

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

- Remove the footnote defining the word “person” as it is defined in Section 11-101-401(52), C.R.S.
- Correct a typographical error.
- Update the titles of Colorado laws.

Rulemaking Authority

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

