



COLORADO
Department of
Regulatory Agencies
Division of Banking

August 15, 2024

STATE BANKING BOARD
3 CCR 701-6 TC6
PERTAINING TO TITLE 11, ARTICLE 109, SECTION 104
COLORADO REVISED STATUTES

STATEMENT OF BASIS, PURPOSE AND SPECIFIC STATUTORY AUTHORITY

Statutory Basis

The statutory basis for Banking Board Rule 3 CCR 701-6 TC6 is found in Section 11-109-104 of the Colorado Revised Statutes.

Purpose of this Rulemaking

The purpose of this rule is to reiterate the restriction of certain deposit and transaction deposit accounts as written in Colorado State Statute.

The purpose of this rulemaking is to repeal Rule 3 CCR 701-6 TC6.

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

- Rule 3 CCR 701-6 TC6 restates Sections 11-109-201(1)(d) and 11-109-204(1) of the Colorado Revised Statutes.

Rulemaking Authority

- 11-101-102. Declaration of policy.
- 11-102-104. Powers and duties of the banking board.
- 11-109-103. Applicability of powers of banking board and bank commissioner to trust companies.
- 11-109-104. Powers - banking board - commissioner.

