



COLORADO
Department of
Regulatory Agencies
Division of Banking

August 15, 2024

STATE BANKING BOARD
3 CCR 701-6 TC11
PERTAINING TO TITLE 11, ARTICLE 109, SECTION 402
COLORADO REVISED STATUTES

STATEMENT OF BASIS, PURPOSE AND SPECIFIC STATUTORY AUTHORITY

Statutory Basis

The statutory basis for Banking Board Rule 3 CCR 701-6 TC11 is found in Section 11-109-402 of the Colorado Revised Statutes.

Purpose of this Rulemaking

The purpose of this rule is to provide the scope requirements of the Directors' Examinations, extent of testing, reports to be provided and their due date.

The purpose of this rulemaking is to amend Rule 3 CCR 701-6 TC11.

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

- Make minor grammatical and technical changes.
- Modernize and update the incorporation by reference section.

The incorporated material is available at <https://banking.colorado.gov/banking-home/rules-statutes>.

Rulemaking Authority

- 11-101-102. Declaration of policy.
- 11-102-104. Powers and duties of the banking board.
- 11-109-402. Reports to the banking board and to the commissioner.

