

COLORADO DIVISION OF BANKING

Proposed Repeal of Rules and Regulations

Fact Sheet

LEGISLATION: N/A

RECOMMENDATION DATE: May 16, 2024

RULE TO BE REPEALED: 3 CCR 701-10 AR2 Definitions

CORRESPONDING RULES: N/A

SUMMARY

Division of Banking (Division) staff performed a review of Rule 3 CCR 701-10 AR2 and noted the Rule's definitions are defined in statute and a duplicative Rule is unnecessary.

ANALYSIS

Division staff finds that the proposed repeal of this Rule is necessary as follows:

- The Rule's definitions are defined in statute and a duplicative Rule is unnecessary.

RECOMMENDATION

It is recommended that the Banking Board direct Division staff to initiate the formal rulemaking process for the repeal of Rule 3 CCR 701-10 AR2 based upon the above summary and analysis.

REFERENCES (*Federal regulations, operating memorandum, interpretive letter, and other background material*)

N/A

STATUTORY AUTHORITY

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

INCORPORATION BY REFERENCE

N/A

I concur:



Ken Boldt
State Bank Commissioner

May 16, 2024

Date

PROPOSED PUBLIC HEARING DATE: July 18, 2024

EARLY STAKEHOLDER ENGAGEMENT COMMENTS:

A virtual Early Stakeholder Engagement Meeting was held Wednesday, April 10, 2024. There were two attendees. No verbal comments were received.

No written comments were received.