

# COLORADO DIVISION OF BANKING

## Proposed Amendment of Rules and Regulations

### Fact Sheet

**LEGISLATION:** N/A

**RECOMMENDATION DATE:** May 16, 2024

**RULE TO BE AMENDED:** 3 CCR 701-10 AR3

**CORRESPONDING RULES:** N/A

#### SUMMARY

Division of Banking (Division) staff performed a review of Rule 3 CCR 701-10 AR3 and noted the Rule does not include all applicant types that file applications with the Division. Additionally, as payment types evolve, staff found a revision to the remittance of filing fees is necessary.

#### ANALYSIS

Division staff finds that the proposed amendments to this Rule are necessary as follows:

- Update the Rule's statutory citation.
- Clarify which applicants are required to complete the Division's application forms.
- Update the verbiage pertaining to how filing fees are remitted.

#### RECOMMENDATION

It is recommended that the Banking Board direct Division staff to initiate the formal rulemaking process for the amendment of Rule 3 CCR 701-10 AR3 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**

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**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.