



Dora
Department of Regulatory Agencies

Division of Banking
Fred J. Joseph
Acting State Bank Commissioner

Bill Ritter, Jr.
Governor

D. Rico Munn
Executive
Director

September 17, 2009

**STATE BANKING BOARD
RULE PDP5
PERTAINING TO TITLE 11, ARTICLE 102, SECTION 104
COLORADO REVISED STATUTES**

STATEMENT OF BASIS AND PURPOSE

The amendment of Banking Board Rule PDP5, as authorized by Section 11-102-104, C.R.S., is necessary to ensure conformance of the Rule to Section 11-10.5-107, C.R.S. The passage of House Bill 09-1053 amended Section 11-10.5-107, C.R.S., which necessitates the amending of existing Banking Board Rule PDP5, to require the Banking Board to (1) establish criteria and procedures for reducing or removing any uninsured public funds deposited in an eligible public depository that fails to comply with established capital or safety and soundness standards; and, (2) to incorporate safety and soundness requirements into Banking Board Rule PDP5, which will require an eligible public depository that fails to comply with the established capital or safety and soundness standards to secure any uninsured public funds with adequate collateral to fully protect the public funds.



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September 28, 2009

**BEFORE THE
COLORADO STATE BANKING BOARD
STATE OF COLORADO
DENVER, COLORADO**

**IN THE MATTER OF

RULE AMENDMENT**

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NOTICE OF HEARING

PLEASE BE ADVISED THAT, the Colorado State Banking Board (Banking Board) is scheduled to conduct a Hearing on November 19, 2009, commencing at 10:00 a.m. at 1560 Broadway, Suite 975, Denver, Colorado, Division of Banking (Division) Conference Room, which facility is accessible in compliance with the Americans with Disabilities Act (ADA) guidelines. The purpose of the Hearing is to hear comments concerning the proposed amendment of Banking Board Rule PDP5, to ensure conformance of the Rule to Section 11-10.5-107, C.R.S. The passage of House Bill 09-1053 amended Section 11-10.5-107, C.R.S., which necessitates the amending of existing Banking Board Rule PDP5, to require the Banking Board to (1) establish criteria and procedures for reducing or removing any uninsured public funds deposited in an eligible public depository that fails to comply with established capital or safety and soundness standards; and, (2) to incorporate safety and soundness requirements into Banking Board Rule PDP5, which will require an eligible public depository that fails to comply with the established capital or safety and soundness standards to secure any uninsured public funds with adequate collateral to fully protect the public funds.

The rulemaking Hearing is being held under the authority given the Banking Board in Sections 11-102-104(1) and 11-103-201, C.R.S., of the Colorado Banking Code and pursuant to Section 24-4-103, C.R.S., of the State Administrative Procedures Act. Any interested person(s) has the right to submit written comments or data, view, or argument. Written information should be filed with the Division no later than November 2, 2009. In addition, any interested person(s) has the right to make an oral presentation at the Hearing unless the Banking Board deems any oral presentation unnecessary.

No later than the date of publication of this Notice, Banking Board Rule PDP5 to be considered at the Hearing, together with a statement of basis, specific statutory authority and purpose, and any regulatory analysis if applicable, are available for inspection by any person at the Division's office. Additionally, any material that is incorporated by reference in the Rules that is not copyrighted will be available for public inspection at the Division's office; information regarding publisher and citation to the material will be available for material that is copyrighted.

**SUBMITTED ON BEHALF OF THE
COLORADO STATE BANKING BOARD**

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