



COLORADO

Department of
Regulatory Agencies

Division of Banking

February 20, 2025

BEFORE THE COLORADO STATE BANKING BOARD

IN THE MATTER OF)
) **NOTICE OF PROPOSED RULEMAKING**
RULE PROMULGATION,
AMENDMENT and REPEAL)

I. Notice of hearing

PLEASE BE ADVISED THAT, as required by Section 24-4-103, C.R.S., of the State Administrative Procedures Act, the Colorado State Banking Board (Banking Board) hereby gives notice of proposed rulemaking. A **virtual and in-person** hearing is scheduled for April 17, 2025, commencing at 10:00 a.m. at 1560 Broadway, Room 100D, Denver, Colorado, 80202. The virtual hearing is available via the Zoom link listed below; the passcode is 832326:
<https://us06web.zoom.us/j/84181226499?pwd=bGNmdFcwOHo3d3hnekJhbIRDUIk1UT09>

II. Purpose of the proposed rulemaking

The purpose of the hearing is to hear comments concerning the proposed promulgation, amendment, and repeal of the following Banking Board Rules:

3 CCR 701-6 Trust Companies

- TC7 Generally Accepted Accounting Principles - **Amendment**
- TC9 Investment Limitations - **Amendment**
- TC19 Investment in a Subsidiary - **Amendment**
- TC29 Audit of Fiduciary Activities - **Promulgation**

3 CCR 701-1 Commercial Banks

- CB1.1 Scope - **Repeal**
- CB1.11 Application Documents Confidential - **Repeal**
- CB1.20 Decision and Order - **Repeal**
- CB101.7 Messenger Service - **Amendment**
- CB101.10 Fiduciary Self-Dealing - **Amendment**
- CB101.24 Agricultural Credit Corporations - **Amendment**



- CB101.31 Lease Financing - **Amendment**
- CB101.32 Activities That are Primarily Investments in Real Estate - **Amendment**
- CB101.37 Transactions With Affiliates and Loans to Executive Officers, Directors, and Principal Shareholders - **Amendment**
- CB101.40 Investment in Small Business Investment Companies - **Repeal**
- CB101.41 Investment in a Bank Service Corporation - **Amendment**
- CB101.42 Loans - **Amendment**
- CB101.44 Dividends - **Amendment**
- CB101.45 Generally Accepted Accounting Principles - **Amendment**
- CB101.46 Standards for Determining Value of Asset - **Repeal**
- CB101.47 Reports of New Executive Officers, Directors, and Persons in Control and Related Late Filing Penalty - **Amendment**
- CB101.48 Investment in Federal Home Loan Bank - **Repeal**
- CB101.52 Capital Standards - **Amendment**
- CB101.53 Loan Production Office - **Amendment**
- CB101.54 Branching Practices - **Amendment**
- CB101.55 Contractual Acceptance of Deposits - **Repeal**
- CB101.56 Investment in Tax Lien Sale Certificates of Purchases - **Repeal**
- CB101.58 Investment in a Subsidiary - **Amendment**
- CB101.59 Investment Powers - **Amendment**
- CB101.60 Investments in Community Development Projects and Other Public Welfare Investments - **Amendment**
- CB101.61 Appraisal of Other Real Estate - **Amendment**
- CB101.62 Pledging Assets - **Repeal**
- CB101.66 Frequency of Board Meetings - **Amendment**

3 CCR 701-10 Financial Institution Administrative Rules

- AR13 **Amendment**

The amendments are to clarify and update definitions, procedures, and requirements, incorporate by reference applicable code of federal code, and make grammatical and technical changes. The incorporated material is available at <https://banking.colorado.gov/banking-home/rules-statutes>.

The repeals are to eliminate duplication of statute and relocate capital information to other rules.

A Statement of Basis, Purpose, and Specific Statutory Authority for each rule follows this notice and is incorporated by reference.

III. Statutory authority for proposed rulemaking

The proposed promulgation, amendments, and repeals of the rules are being held under the authority given the Banking Board by the Colorado Banking Code in accordance with Section 11-102-104(1), C.R.S., which states “the banking board is the policy-making and rule-making authority for the division of banking and has the power to: (a) make, modify, reverse, and vacate rules for the proper enforcement and administration of this code...”

IV. Opportunity to testify and submit written comments

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 April 7, 2025**. To submit written comments, please contact Charles Siler, Banking Board Administrator, at

charles.siler@state.co.us. In addition, any interested person(s) has the right to make a virtual presentation at the Hearing, unless the Banking Board deems any oral presentation unnecessary.

SUBMITTED ON BEHALF OF THE
COLORADO STATE BANKING BOARD

A handwritten signature in black ink that reads "Ken Boldt". The signature is written in a cursive, slightly stylized font.

Ken Boldt, State Bank Commissioner



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STATE BANKING BOARD
3 CCR 701-10 AR13
PERTAINING TO TITLE 11, ARTICLE 102, SECTION 104
COLORADO REVISED STATUTES

STATEMENT OF BASIS, PURPOSE AND SPECIFIC STATUTORY AUTHORITY

Statutory Basis

The statutory basis for Banking Board Rule 3 CCR 701-10 AR13 is found in Section 11-102-104 of the Colorado Revised Statutes.

Purpose of this Rulemaking

The purpose of this rule is to set forth procedural requirements pertaining to decisions and orders issued by the Banking Board.

The purpose of this rulemaking is to amend Rule 3 CCR 701-10 AR13.

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

- Move rule verbiage from Commercial Banks 3 CCR 701-1 Rule CB1.20 Decision and Order to AR13 as it is a more suitable rule for the information.
- Amend the rule verbiage to make technical updates and clarify that the Chairman of the Banking Board or designee must sign all decisions and orders.

Rulemaking Authority

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

