



COLORADO

**Department of
Regulatory Agencies**

Division of Banking

December 16, 2021

**STATE BANKING BOARD
RULE 3-CCR 701-1 CB101.49
PERTAINING TO TITLE 11, ARTICLE 103, SECTION 502(3)(b)
COLORADO REVISED STATUTES**

STATEMENT OF BASIS, PURPOSE AND SPECIFIC AUTHORITY

Statutory Basis

The statutory basis for Banking Board Rule 3-CCR 701-1 CB101.49 is found in Section 11-103-502(3)(b) of the Colorado Revised Statutes.

Purpose of this Rulemaking

The purpose of this rule is to provide the examination scope of Directors' Examinations, the extent of testing, as well as the reports to be filed with the Colorado Division of Banking (Division).

The purpose of amending 3-CCR 701-1 CB101.49 is to reinstate a paragraph in section (D) that was removed once previous emergency rule language had expired. Additionally, updates to the Division's address and phone number are needed.

The Division finds that the proposed amendment to this rule is necessary as follows:

- Reinstating a paragraph in section (D) that states the report is to be filed with the Division and the due date.
- Update the Division's address and phone number.

Rulemaking Authority

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

