



COLORADO

Department of
Regulatory Agencies

Division of Banking

1560 Broadway, Suite 975
Denver, CO 80202

August 19, 2016

**BEFORE THE
COLORADO STATE BANKING BOARD**

IN THE MATTER OF

)

NOTICE OF PROPOSED RULEMAKING

)

RULE AMENDMENT

)

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 hearing is scheduled for October 20, 2016, commencing at 10:00 a.m., at the Division of Banking (Division), 975 Conference Room, 1560 Broadway, Suite 975, Denver, Colorado.

II. Purpose of the proposed rulemaking

The purpose of the hearing is to hear comments concerning the proposed amendment of Section A, Item 2 only, of Banking Board Rule CB101.53 – Loan Production Office, to update the definition of a branch to match the definition provided in Section 11-104-401(10) of the Colorado Revised Statutes. All remaining portions of the rule remain unchanged and are not part of this proposed rulemaking.

III. Statutory authority for proposed rulemaking

The proposed amendment of the rule is 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 October 10, 2016. To submit written comments, please contact Diana Gutierrez, Banking Board Secretary, at diana.gutierrez@state.co.us. 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.

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

Chris R. Myklebust
State Bank Commissioner





COLORADO

**Department of
Regulatory Agencies**

Division of Banking

1560 Broadway, Suite 975
Denver, CO 80202

August 18, 2016

**STATE BANKING BOARD
RULE CB 101.53
PERTAINING TO TITLE 11, ARTICLE 105, SECTION 101
COLORADO REVISED STATUTES**

STATEMENT OF BASIS, PURPOSE AND SPECIFIC AUTHORITY

Statement of Basis

In January 2016, the Colorado State Banking Board approved amendments to Banking Board Rule CB 101.53, Loan Production Office (CB101.53), which became effective March 2016. During the rule review process by the Office of Legislative Legal Services, it was noted that the branch definition was incomplete and did not match the branch definition provided in Section 11-101-401(10) of the Colorado Revised Statutes (C.R.S.).

Specific Purpose of this Rulemaking

The specific purpose of this rulemaking is to revise the definition of a “branch” in CB101.53 to be consistent with statute. The proposed amendment is for the branch definition only; the other amendments that were approved and became effective in March remain unchanged.

The branch definition currently reads:

A Branch is any location in Colorado, other than the main office, at which deposits are received, checks are paid, money is lent, and trust powers may be exercised;

The definition will be revised to read:

A Branch means any branch bank, branch office, branch agency, additional office, or branch place of business situated in Colorado or another state of a financial institution located in this or another state at which deposits are received, checks are paid, and money is lent and trust powers may be exercised, if approved by its chartering authority.

Rulemaking Authority

Sections 11-101-102, 11-102-104(1)(a), and 11-105-101(1), C.R.S.

