



COLORADO

Department of
Regulatory Agencies

Division of Banking

1560 Broadway, Suite 975
Denver, CO 80202

April 20, 2017

**BEFORE THE
COLORADO STATE BANKING BOARD**

**IN THE MATTER OF
RULE AMENDMENT**

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NOTICE OF PROPOSED RULEMAKING

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 June 15, 2017, 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.

II. Purpose of the proposed rulemaking

During the 2013 Legislative Session, Section 11-105-602(3)(a), C.R.S., was amended to remove the restriction that only a bank having its principal place of business in Colorado could establish de novo branches in Colorado. Additionally, the Industrial Bank statutes (Sections 11-22-101 to 11-22-706, C.R.S.) were repealed.

The purpose of this proposed rulemaking is to amend CB101.54(A)(1) only to reflect the amendments to Section 11-105-602(3)(a), C.R.S.; all other existing text would remain unchanged. The proposed amendment would remove "industrial bank" and revise the requirements to establish a de novo branch in Colorado.

III. Statutory authority for proposed rulemaking

The proposed amendment of the rules 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 June 5, 2017. To submit written comments, please contact Diana Gutierrez, Banking Board Secretary, at diana.gutierrez@dora.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

