



December 16, 2021

**BEFORE THE  
COLORADO STATE BANKING BOARD**

IN THE MATTER OF )  
 )  
RULE AMENDMENT ) **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 **virtual** hearing is scheduled for February 17, 2022, commencing at 10:00 a.m. **via Zoom, passcode 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 amendment of the following Banking Board Rule: to amend *3-CCR 701-1 CB101.61- Appraisal of Other Real Estate* to establish thresholds for initial and subsequent appraisals for property acquired to satisfy indebtedness, and to update the Division's address and phone number. A Statement of Basis, Purpose, and Specific Statutory Authority for the rule follows this notice and is incorporated by reference.

*3-CCR 701-1 CB101.61- Appraisal of Other Real Estate*

**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 February 8, 2022**. To submit written comments, please contact Charles Siler, Banking Board Secretary, at [charles.siler@state.co.us](mailto: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



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Kenneth Boldt  
State Bank Commissioner