



**Dora**  
Department of Regulatory Agencies

**Division of Banking**  
Fred J. Joseph  
Acting State Bank Commissioner

John W. Hickenlooper  
Governor

Barbara J. Kelley  
Executive Director

## MEMORANDUM

To: Roxy Huber, Executive Director  
Colorado Department of Revenue

From: Fred J. Joseph  
Acting State Bank Commissioner

Date: July 5, 2011

Re: C.R.S. 39-21-110.5 - Rate of Interest to be Fixed

Pursuant to Section 39-21-110.5(3), C.R.S., the Division of Banking is required to set interest rates to be paid upon certain overpayments as set forth in Section 39-21-110, C.R.S.

The rate of interest shall be the prime rate of interest, as reported by the Wall Street Journal for July 1, 2011, or the next succeeding business day, plus three percentage points, rounded to the nearest full percent. The rate reported by the Wall Street Journal for July 1, 2011, was 3.25%. Therefore, the rate for such overdue payments, effective January 1, 2012, will be 6.0%.

cc: Barbara J. Kelley, Executive Director  
Department of Regulatory Agencies

Richard J. Giardini, Division Director  
Taxpayer Services Division  
Colorado Department of Revenue

JoAnn Groff, Property Tax Administrator  
Department of Local Affairs  
Colorado Division of Property & Taxation

