



**Dora**  
Department of Regulatory Agencies


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

Bill Ritter, Jr.  
Governor

D. Rico Munn  
Executive  
Director

## MEMORANDUM

To: D. Rico Munn, Executive Director  
Department of Regulatory Agencies

From: Fred J. Joseph   
Acting State Bank Commissioner

Date: September 2, 2009

Re: C.R.S. 39-12-111 - Land wrongfully sold - repayment

The interest rate established pursuant to C. R. S. 39-12-111 for the period beginning October 1, 2009, is 8%. This rate is established by adding two percentage points to the federal discount rate, .50%, as of September 1, 2009, and rounding to the nearest full percent; however, the rate of interest shall be no lower than 8 percent per annum compounded annually.

cc: Colorado State Treasurer  
Colorado Department of Revenue  
Division of Local Government  
County Treasurers' Association

