

# STATE OF COLORADO

## DEPARTMENT OF REGULATORY AGENCIES

D. Rico Munn  
Executive Director

## DIVISION OF BANKING

Richard Fulkerson  
State Bank Commissioner



Bill Ritter, Jr.  
Governor

## MEMORANDUM

**TO:** Roxy Huber, Executive Director  
Colorado Department of Revenue

**FROM:** Richard Fulkerson *RF*  
State Bank Commissioner

**DATE:** July 3, 2007

**RE:** Section 39-21-110.5, Colorado Revised Statutes

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, 2007, 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 2, 2007, was 8.25%. Therefore, the rate for such overdue payments, effective January 1, 2008, will be 11.00%.

rjf/dsg

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

Becky Wetzel, Division Director  
Taxpayer Services Division  
Colorado Department of Revenue

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