



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: Roxy Huber, Executive Director
Colorado Department of Revenue

From: Fred J. Joseph *Fred J. Joseph*
Acting State Bank Commissioner

Date: July 2, 2009

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, 2009, 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, 2009, was 3.25%. Therefore, the rate for such overdue payments, effective January 1, 2010, will be 6.0%.

cc: D. Rico Munn, Executive Director
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

