

**AR8**

**Service Area Definition - Economic Feasibility Studies** [Section 11-103-304(3)(a)(I)and(II), C.R.S.]

- A. Each applicant for charter for a proposed bank shall file with the Commissioner and deliver to each person, firm, or corporation that has filed a notice of protest, at least sixty (60) days prior to the hearing on the application, a definition of the primary service area for the proposed bank and a definition of the secondary service area, if any, that the proposed bank intends to serve.
- B. If the applicant for charter intends to offer a study of the economic feasibility of the proposed bank at the hearing, it shall be filed in the office of the Commissioner and delivered to each person, firm, or corporation that has filed a notice of protest at least thirty (30) days prior to the hearing.
- C. If the protestant intends to offer a study of the economic feasibility of the proposed bank at the hearing, such study shall be filed in the office of the Commissioner and delivered to the applicant twenty (20) days prior to the hearing.
- D. If the applicant for charter has any rebuttal economic feasibility material on which the applicant intends to rely, that is made necessary by a protestant's economic feasibility study, such rebuttal economic feasibility material shall be filed in the office of the Commissioner and delivered to each person, firm, or corporation that has filed a notice of protest at least ten (10) days prior to the hearing.
- E. Mailing, with proof of mailing, three (3) days prior to a delivery date shall be deemed to constitute delivery on the required date.
- F. Failure to comply with this Rule may cause the Commissioner to exclude the study, and testimony based thereon, from the hearing or to continue the hearing to another date.

Promulgated Effective August 1, 2005

Promulgated to replace Banking Board Rule CB1.15 that was repealed August 1, 2005.