

**CB101.46**      **Standards for Determining Value of Asset** [Section 11-102-102(3)(a), C.R.S.]

- A. For purposes of this Rule, the standard for the value of an asset shall be the lower of cost or market.
- B. Valuation reserves, such as for bad debts or fixed asset depreciation, shall be established and assets will be depreciated or amortized, where appropriate, as required by generally accepted accounting principles or regulatory authorities.
- C. References: Generally accepted accounting principles are issued by the Financial Accounting Standards Board which is an arm of the Financial Accounting Foundation, an independently chartered institution. This Rule does not include amendments to or editions of the referenced material later than the effective date of the rule, July 1, 1990. For more detailed information pertaining to these provisions, please contact the secretary to the Colorado State Banking Board at 1560 Broadway, Suite 1175, Denver, Colorado 80202, 303-894-7584.

Amended Effective May 30, 2005

Amendments correct minor grammatical and technical errors.

Amended Effective February 2, 2004

Statutory reference amendment to conform Rule to recodified statutes; update terminology to conform to recodified statutes; formatting changes to comply with Colorado Secretary of State guidelines.