

PDP11

Qualifications for Certification as an Eligible Public Depository

[Section 11-10.5-106(2), C.R.S.]

Only banks meeting all of the following criteria may be certified to hold public deposits:

- A. The bank must be organized or chartered under Title 11, Articles 101 to 108, under the banking laws of any other state, or under Title 12, Chapter 2 of the United States Code.
- B. The bank must either be headquartered in Colorado, or have a branch physically located in Colorado.
- C. The deposits of the bank must be insured or guaranteed by the Federal Deposit Insurance Corporation.
- D. The bank must be in compliance with the capital standards established by the Banking Board for eligible public depositories.
- E. The bank must agree, in writing, to abide by the Colorado Public Deposit Protection Act, all Rules, procedures, regulatory directives, examination requirements, and any other criteria established by the Banking Board.

Amended Effective May 3, 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.

Promulgated Effective March 30, 2001