



COLORADO

Department of
Regulatory Agencies

Division of Banking

MEMORANDUM

To: Patty Salazar, Executive Director
Department of Regulatory Agencies

From: Ken Boldt
State Bank Commissioner *KB*

Date: September 3, 2024

Re: C.R.S. 39-12-111 - Land wrongfully sold - repayment

The interest rate established pursuant to C.R.S. 39-12-111, for the period beginning October 1, 2024, is 8%. This rate is established by adding two percentage points to the federal discount rate, 5.5%, as of September 1, 2024, and rounding to the nearest full percent; however, *the rate of interest shall be no lower than 8 percent* per annum compounded annually.

cc: Dave Young, Colorado State Treasurer
Heidi Humphreys, Executive Director, Colorado Department of Revenue
Cynthia Thayer, Director, Division of Local Government
Irene Josey, President, County Treasurer & Public Trustee Assoc.

