



February 19, 2026

**BEFORE THE
COLORADO STATE BANKING BOARD**

IN THE MATTER OF)
) **NOTICE OF PROPOSED RULEMAKING**
RULE AMENDMENT and REPEAL)

I. Notice of hearing

PLEASE BE ADVISED THAT, as required by Section 24-4-103, C.R.S., of the State Administrative Procedures Act, the Colorado State Banking Board (Banking Board) hereby gives notice of proposed rulemaking. A **virtual and in-person** hearing is scheduled for April 16, 2026, commencing at 10:00 a.m. at 1560 Broadway, Room 100D, Denver, Colorado, 80202. The virtual hearing is available via the Zoom link listed below; the passcode is 832326:

<https://us06web.zoom.us/j/84181226499?pwd=bGNmdFcwOHo3d3hnekJhbIRDUIk1UT09>

II. Purpose of the proposed rulemaking

The purpose of the hearing is to hear comments concerning the proposed promulgation of the following Banking Board Rule 3 CCR 701-7 Money Transmitters:

- MO9 Calculating Tangible Net Worth, Parent Companies, and Audit Standards

A Statement of Basis, Purpose, and Specific Statutory Authority for each rule follows this notice and is incorporated by reference.

III. Statutory authority for proposed rulemaking

The proposed promulgation, amendments, and repeals of the rules are being held under the authority given the Banking Board by the Colorado Banking Code in accordance with Section 11-102-104(1), C.R.S., which states “the banking board is the policy-making and rule-making authority for the division of banking and has the power to: (a) make, modify, reverse, and vacate rules for the proper enforcement and administration of this code...”

IV. Opportunity to testify and submit written comments



Any interested person(s) has the right to submit written comments or data, view, or argument. Written information should be filed with the Division **no later than April 6, 2026**. To submit written comments, please contact Charles Siler, Banking Board Administrator, at dora_applications@state.co.us. In addition, any interested person(s) has the right to make a virtual presentation at the Hearing, unless the Banking Board deems any oral presentation unnecessary.

SUBMITTED ON BEHALF OF THE
COLORADO STATE BANKING BOARD

A handwritten signature in cursive script that reads "Kara Hunter".

Kara Hunter, State Bank Commissioner



COLORADO

**Department of
Regulatory Agencies**

Division of Banking

February 19, 2026

**STATE BANKING BOARD
3 CCR 701-7
PERTAINING TO TITLE 11, ARTICLE 102, SECTION 104
TITLE 11, ARTICLE 110, SECTION 401
COLORADO REVISED STATUTES**

STATEMENT OF BASIS, PURPOSE AND SPECIFIC STATUTORY AUTHORITY

Statutory Basis

The statutory basis for Banking Board Rule 3 CCR 701-7 MO9 is found in Sections 11-102-104 and 11-110-401 of the Colorado Revised Statutes.

Purpose of this Rulemaking

The purpose of this proposed rule is to strengthen the Colorado Division of Banking's (Division) supervisory authority of licensed money transmitters by addressing risks posed by certain assets, a weak parent company, and/or inadequate or unreliable financial audits.

The purpose of this rulemaking is to promulgate Rule 3 CCR 701-7 MO9 to promote the financial integrity of Colorado licensed money transmitters.

The Division finds the promulgation of this rule is necessary to provide the Division with clear authority to:

- Disallow certain assets that may impair a licensee's financial condition,
- Examine the financial condition of a parent company and/or affiliate when necessary,
- Assess the adequacy and independence of audits, and
- Take necessary enforcement action

Rulemaking Authority

11-101-102. Declaration of policy.

11-102-104. Powers and duties of the banking board.

11-110-401. Implementation - rules.

