

CHAPTER 10

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**FINANCIAL INSTITUTIONS**

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HOUSE BILL 96-1047

BY REPRESENTATIVES Reeser, Schauer, and George;  
also SENATORS Wattenberg and Weddig.

**AN ACT**

**CONCERNING THE REPEAL OF PROVISIONS REQUIRING FINANCIAL INSTITUTIONS TO REPORT BY AUGUST 31 OF EACH YEAR THE AMOUNTS OF CERTAIN LOANS MADE DURING THE TWELVE MONTHS ENDING ON THE PREVIOUS JUNE 30.**

*Be it enacted by the General Assembly of the State of Colorado:*

**SECTION 1.** 11-2-114.1 (1), Colorado Revised Statutes, 1987 Repl. Vol., as amended, is repealed as follows:

~~**11-2-114.1. Administrative fees.** (1) The banking board shall assess filing fees to banks and bank holding companies in Colorado in such amount as determined to be sufficient to reimburse the state for the cost of administration of section 11-7-112, and the requirements thereof.~~

**SECTION 2.** 11-7-112, Colorado Revised Statutes, 1987 Repl. Vol., as amended, is repealed as follows:

~~**11-7-112. Reporting of loans.** (1) Each bank conducting the business of banking in this state or each bank holding company controlling one or more of such banks shall annually report to the banking board on or before August 31, 1989, and on or before August 31 of each year thereafter, the total dollar amount of loans outstanding as of the previous June 30 and the aggregate dollar amount of loans outstanding in each of the following four geographical areas: Colorado; states adjacent to Colorado; other states or districts or territories of the United States; and countries or territories outside of the United States. The banking board shall assemble the information and report it annually to the general assembly.~~

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*Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.*

~~(2) For the purpose of this section, loans shall exclude federal funds and amounts outstanding on bank credit or debit cards.~~

~~(3) For the purpose of this section, a loan shall be outstanding in a geographical area if the address of the borrower is in that area. A loan shall be outstanding in Colorado if the address of one or more of the borrowers or a substantial portion of the collateral is located in Colorado.~~

~~(4) For the purpose of this section, a bank holding company may file one report in the aggregate for all such banks which it controls.~~

**SECTION 3.** 11-41-119.5, Colorado Revised Statutes, 1987 Repl. Vol., as amended, is repealed as follows:

**11-41-119.5. Reporting of loans.** ~~(1) Each association conducting the business of a savings and loan as defined by section 11-40-103 which is either organized under or is otherwise subject to the provisions of articles 40 to 46 of this title shall annually file a report with the commissioner, in such form as the commissioner shall require, which provides the aggregate dollar amount of loans made in accordance with the provisions of section 11-41-118 or 11-41-119 in each of the following four geographical areas:~~

- ~~(a) Within the state of Colorado;~~
- ~~(b) Within states contiguous to Colorado;~~
- ~~(c) Within states or territories of the United States; and~~
- ~~(d) Within countries or territories outside of the United States.~~

~~(2) The first report to be filed in accordance with the provisions of this section shall be submitted to the commissioner not later than August 31, 1989, and shall reflect the required information for the twelve-month period ending June 30, 1989. Subsequent annual reports shall be submitted to the commissioner not later than August 31 of each year, and shall reflect the required information for the twelve-month period ending the preceding June 30.~~

~~(3) The commissioner shall compile the required information, and shall submit it to the general assembly not later than December 1 of each year, and shall annually publish such information and make it available to the public. It is the intent of the general assembly that the information submitted pursuant to this section keep citizens of the state apprised that the needs of the citizens as a whole are being adequately served.~~

**SECTION 4. Safety clause.** The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: March 13, 1996