

CHAPTER 5

FINANCIAL INSTITUTIONS

HOUSE BILL 97-1191

BY REPRESENTATIVE Bacon;
also SENATOR Alexander.

AN ACT

CONCERNING APPEALS OF FINAL ORDERS OF THE STATE FINANCIAL SERVICES BOARD.

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

SECTION 1. 11-44-101.8 (2), Colorado Revised Statutes, 1987 Repl. Vol., as amended, is amended to read:

11-44-101.8. Review of commissioner actions by financial services board - judicial review. (2) Any credit union, savings and loan association, or life care institution or provider, or any officer, director, employee, agent, advisor, or volunteer thereof, OR ANY OTHER PARTY, aggrieved or directly affected by a final order of the board, may obtain judicial review thereof by filing an action for review pursuant to the provisions of section 24-4-106, C.R.S., with the Colorado court of appeals pursuant to section 24-4-106 (11), C.R.S. The commencement of such proceeding does not, unless specifically ordered by the court, operate as a stay of the board's ruling, order, decision, or other action.

SECTION 2. Effective date - applicability. This act shall take effect upon passage and shall apply to appeals filed on or after said date.

SECTION 3. 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, 1997

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