

HB1053\_L.001

## HOUSE COMMITTEE OF REFERENCE REPORT

\_\_\_\_\_  
Chairman of Committee\_\_\_\_\_  
DateCommittee on Business Affairs and Labor.

After consideration on the merits, the Committee recommends the following:

HB09-1053 be amended as follows:

1 Amend printed bill, page 2, after line 2, insert the following:

2 "SECTION 2. 11-10.5-107 (4), Colorado Revised Statutes, is  
3 amended to read:

4 **11-10.5-107. Eligible collateral - uninsured public deposits.**  
5 (4) (a) The banking board shall by rule and regulation establish criteria  
6 and procedures for reducing or removing any uninsured public funds  
7 deposited in an eligible public depository if said depository fails to  
8 comply with the capital OR SAFETY AND SOUNDNESS standards established  
9 by the banking board.

10 (b) The banking board shall require an eligible public depository  
11 to increase, substitute, add to, or modify the amount or type of eligible  
12 collateral held to secure any uninsured public funds so that such THE  
13 collateral is adequate to fully protect such THE public funds if the capital  
14 OR FINANCIAL CONDITION of the eligible public depository fails to comply  
15 with the capital OR SAFETY AND SOUNDNESS standards established by the  
16 banking board. The banking board shall establish such procedures as may  
17 be necessary to ensure that all collateral held pursuant to an action taken  
18 under this paragraph (b) is characterized by the highest degree of  
19 marketability and liquidity so that, in the event of default, all public  
20 deposits may be promptly and fully repaid."

21 Renumber succeeding sections accordingly.

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