

Summary of Colorado bill regulating  
Bank holding Companies

Colorado House Bill No. 1273, creates a detailed set of regulations for bank holding companies and turns over the implementation and enforcement of the bill to the pre-existing banking board and the state banking commissioner. Any company that controls the directors or policies of a bank, or that holds 15% or more of any voting stock in the bank, is a bank holding company. As such it is subject to prior approval and review by the board and many junctures: inception; whenever it acquires more than 5% of the voting stock in a bank; when acquiring substantially all the assets of a bank; and when proposing a merger with a bank. Affirmative proof by the holding company that its formation or merger is in the best interests of the people is required for board approval. Out of state holding companies are banned, as is the merger of holding companies. No holding company can control more than one bank in a community, nor more than 8% of the total commercial bank deposits in the state. Penalties and injunctive relief are provided. The bill is intended to decentralize control of the money supply and avoid a monopoly in banking.

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