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C.R.S. 5-13-106

Statutes current through all legislation from First Regular and Extraordinary Sessions, 75th General Assembly (2025).

Colorado Revised Statutes Annotated Title 5. Consumer Credit Code (§§ 5-1-101 — 5-21-116) Interest Rates (Arts. 12 — 13) Article 13. Federal Preemption of Usury Laws - State Override (§§ 5-13-101 — 5-13-106)

5-13-106. Other loans - legislative declaration.

In accordance with section 525 of the federal "Depository Institutions Deregulation and Monetary Control Act of 1980", Pub.L. 96-221, the general assembly declares that the state of Colorado does not want the amendments to the "Federal Deposit Insurance Act", 12 U.S.C. sec. 1811 et seq.; the federal "National Housing Act", 12 U.S.C. sec. 1701 et seq.; and the "Federal Credit Union Act", 12 U.S.C. sec. 1757, made by sections 521 to 523 of the federal "Depository Institutions Deregulation and Monetary Control Act of 1980", Pub.L. 96-221, prescribing interest rates and preempting state interest rates to apply to consumer credit transactions in this state. The rates established in articles 1 to 9 of this title 5 control consumer credit transactions in this state.

History

Source: L. 2023: Entire section added,(HB 23-1229), ch. 375, p. 2245, § 3, effective July 1, 2024.