



As the state's regulatory department, DORA's mission is consumer protection and it is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. The agencies of DORA are: Banking, Civil Rights, Consumer Counsel, Financial Services, Insurance, Public Utilities Commission, Real Estate, Registrations, and Securities.

Regulatory Effectiveness

1. Over the past three years, DORA's Division of Real Estate has taken Colorado from the back seat to the driver's seat of a national push to rebuild the real estate industry from the damage brought on by years of a hand-offs approach to regulation. The resulting regulatory program has levied thousands of dollars in fines and has prevented unscrupulous individuals from receiving mortgage licenses under Colorado's new laws. Demonstrating the effectiveness of the program is the 30 percent reduction of suspicious activities reports made by industry members as tracked by the Financial Crimes Enforcement Network since the loan originator program was implemented.
2. DORA's Division of Civil Rights conducted a year-long study on discriminatory predatory lending. The study revealed that if you are African American or Hispanic, you are 2 ½ times more likely to be steered into a sub-prime or higher rate loan. As a result of the study and other evidence collected across the state, the Division brought enforcement action against several businesses alleging engagement in discriminatory predatory lending conduct. The HUD grant that funded the study also funded a major community-based initiative to educate hundreds of minority consumers about the perils of discriminatory predatory lending. Partners to this project included community leaders, state and federal elected officials and faith-based organizations.
3. DORA's Divisions of Real Estate and Securities opened separate investigations statewide to protect the Conservation Easement Tax Credit Program for the purpose of preserving land. The country's first conservation easement regulatory program was created and questionable practices in the tax credit program were eliminated.
4. DORA's Division of Registrations maintained safe and professional conduct among regulated professionals, taking nearly 5,000 enforcement actions since 2007 (1,875 enforcement actions in FY09, 1,539 in FY08 and 1,499 in FY07). The Division also received fine payments for those violating laws or regulations totaling \$1,341,845 since 2007. (\$713,491 in FY09, \$446,583 in FY08, and \$181,771 in FY07.)
5. The Division of Insurance protected consumers by assessing \$4,047,532 million in fines against insurance companies since 2007 for violations of Colorado law uncovered during market conduct exams, including untimely payment of claims to consumers and inappropriate denial of benefits. (\$1,639,300 in FY09, \$1,473,482 in FY08, and \$934,750 in FY07.)



6. DORA's Division of Securities protected Colorado consumers by negotiating approximately \$21.3 million in settlements since 2007 in violations of the Securities Act. Criminal sentencing over that same period included 17 cases resulting in the collective sentencing of 670 years behind bars. (\$15.6 million, 5 cases, 176 years in FY09; \$3.1 million, 10 cases, 434 years in FY 08; \$2.7 million 2 cases, 60 years in FY07)

Consumer Savings

7. DORA's savings to consumers has been estimated at \$225 million during 2008, and \$294 million during 2009, which represents an average annual return-on-investment of 254 percent on DORA's operating costs for those years. One example of this savings is the Public Utilities Commission's and the Office of Consumer Counsel's intervention reducing rate increases Xcel requested by \$97 million, and reducing Qwest's request to increase basic local phone service by \$1.25/month.
8. DORA saved expenditures of \$1 million dollars of legal fees last year through the in-house Expedited Settlement Program for disciplinary actions against licensees rather than sending the cases directly to the Office of the Attorney General. The Program was nominated for receiving a Governor's Efficiency in Management award.

Support to Businesses

9. DORA's Division of Insurance saved employers \$115 million by once again reducing premiums charged for workers compensation insurance to all Colorado employers. Since 2007, the Insurance Commissioner reduced loss costs by 30%, which reduced premiums by approximately the same.

New Energy Economy

10. The Public Utilities Commission approved the Xcel Energy Resource Plan in 2009, which sets out reliability and economic goals in supplying customers' electric needs through 2015. This decision will result in the closing of two of the dirtiest coal plants in Colorado and developing 800 MW of wind power.
11. Public Utilities Commission Chairman Ron Binz testified before the U.S. House of Representatives Subcommittee on Energy and Environment in Washington, D.C. to discuss Colorado's experience in implementing renewable energy standards and the economic benefits that the standards and the new energy economy have brought to the state.
12. The Public Utilities Commission and the Office of Consumer Counsel partnered with the Governor's Energy Office and Energy Outreach Colorado to host an annual New Energy Economy Conference in Denver, attracting 750 participants from around the state discussing the new energy economy.



Healthcare Reform

13. The reform of prescriptive authority for advanced practice nurses, which was proposed in DORA's Nursing Sunset Review, will improve access to health care and will allow more complete use of professional skills by qualified nurses.

Outreach & Education

DORA believes that outreach and education are critical components of effective regulation. Educated consumers know their rights and make informed decisions. Informed businesses know their responsibilities and develop proactive practices. This protects businesses, professionals, and consumers.

14. The Consumer Outreach Program, established by the 2008 House Bill 1216, funded by a surcharge placed on fines DORA assesses for regulatory violators. The Program requires DORA to conduct outreach statewide, educating consumers of their rights and professionals of their responsibilities. DORA managed a comprehensive outreach campaign and broadcasted consumer call-in HelpCenters and public service announcements in English and Spanish statewide. DORA also hosted Consumer Protection Fairs and Civil Rights Forums to deliver hands-on support to consumers regarding housing, insurance, and civil rights around the state.
15. The Outreach Program allows DORA to concentrate its outreach on the professions who need it most, based on the volume of fines assessed. For example, DORA's Division of Registrations' Office of Barber and Cosmetology Licensure provided monthly training seminars for barber and cosmetology professionals and produced a Cleaning & Disinfection Training Video, with written materials. Consumers benefit from clean and safe environments. Salons avoid fines and disciplinary actions by complying with the law.
16. Outreach meetings for professionals in several occupations regulated by DORA's Division of Registrations in Grand Junction, Fort Collins, Pueblo and Denver were conducted during FY 08-09 to educate professionals affected by new or changed state laws, including changes in licensing and registration requirements, responsibilities and deadlines.
17. Since 2007, DORA has re-opened regional civil rights offices in Pueblo and Grand Junction to better serve those communities.
18. DORA's Information Technology team and DORA's Division of Registrations implemented the Physicians Profile System that is accessible on DORA's website to assist consumers in researching up to 17,000 physician profiles, including information on their licenses, criminal history, and past malpractice suits even in other states.