

AN ACT in relation to financial regulation.

Be it enacted by the People of the State of Illinois,
represented in the General Assembly:

Section 5. The Illinois Credit Union Act is amended by
changing Section 12 as follows:

(205 ILCS 305/12) (from Ch. 17, par. 4413)

Sec. 12. Regulatory fees.

(1) A credit union regulated by the Department shall pay
a regulatory fee to the Department based upon its total
assets as shown by its Year-end Call Report at the following
rates:

TOTAL ASSETS	REGULATORY FEE
\$25,000 or less	\$100 \$150
Over \$25,000 and not over	
\$100,000	\$100 \$150 plus \$4 \$6 per
	\$1,000 of assets in excess of
	\$25,000
Over \$100,000 and not over	
\$200,000	\$400 \$600 plus \$3 \$4-50 per
	\$1,000 of assets in excess of
	\$100,000
Over \$200,000 and not over	
\$500,000	\$700 \$1,050 plus \$2 \$3 per
	\$1,000 of assets in excess of
	\$200,000
Over \$500,000 and not over	
\$1,000,000	\$1,300 \$1,950 plus \$1.40 \$2-10
	per \$1,000 of assets in excess
	of \$500,000
Over \$1,000,000 and not	
over \$5,000,000.....	\$2,000 \$3,000 plus \$0.50 \$0-75

per \$1,000 of assets in
excess of \$1,000,000

Over \$5,000,000 and not

over \$30,000,000 \$5,080 ~~\$6,000~~ plus
\$0.44 ~~\$0.525~~

per \$1,000 assets
in excess of \$5,000,000

Over \$30,000,000 and not

over \$100,000,000 \$16,192 ~~\$19,125~~ plus
\$0.38 ~~\$0.45~~

per \$1,000 of assets in
excess of \$30,000,000

Over \$100,000,000 and not

over \$500,000,000 \$42,862 ~~\$50,625~~ plus
\$0.19 ~~\$0.225~~

per \$1,000 of assets in
excess of \$100,000,000

Over \$500,000,000 \$140,625 plus \$0.075

per \$1,000 of assets in
excess of \$500,000,000

(2) The Director shall review the regulatory fee schedule in subsection (1) and the projected earnings on those fees on an annual basis and adjust the fee schedule no more than 5% annually if necessary to defray the estimated administrative and operational expenses of the Department as defined in subsection (5). The Director shall provide credit unions with written notice of any adjustment made in the regulatory fee schedule.

(3) Not later than March 1 of each calendar year, a credit union shall pay to the Department a regulatory fee for that calendar year in accordance with the regulatory fee schedule in subsection (1), on the basis of assets as of the Year-end Call Report of the preceding year. The regulatory fee shall not be less than \$100 ~~\$150~~ or more than \$187,500,

provided that the regulatory fee cap of \$187,500 shall be adjusted to incorporate the same percentage increase as the Director makes in the regulatory fee schedule from time to time under subsection (2). No regulatory fee shall be collected from a credit union until it has been in operation for one year.

(4) The aggregate of all fees collected by the Department under this Act shall be paid promptly after they are received, accompanied by a detailed statement thereof, into the State Treasury and shall be set apart in the Credit Union Fund, a special fund hereby created in the State treasury. The amount from time to time deposited in the Credit Union Fund and shall be used to offset the ordinary administrative and operational expenses of the Department under this Act. All earnings received from investments of funds in the Credit Union Fund shall be deposited into the Credit Union Fund and may be used for the same purposes as fees deposited into that Fund.

(5) The administrative and operational expenses for any calendar year shall mean the ordinary and contingent expenses for that year incidental to making the examinations provided for by, and for administering, this Act, including all salaries and other compensation paid for personal services rendered for the State by officers or employees of the State to enforce this Act; all expenditures for telephone and telegraph charges, postage and postal charges, office supplies and services, furniture and equipment, office space and maintenance thereof, travel expenses and other necessary expenses; all to the extent that such expenditures are directly incidental to such examination or administration.

(6) When the aggregate of all fees collected by the Department under this Act and all earnings thereon for any calendar year exceeds 150% of the total administrative and operational expenses under this Act for that year, such

excess shall be credited to credit unions and applied against their regulatory fees for the subsequent year. The amount credited to a credit union shall be in the same proportion as the fee paid by such credit union for the calendar year in which the excess is produced bears to the aggregate of the fees collected by the Department under this Act for the same year.

(7) Examination fees for the year 2000 statutory examinations paid pursuant to the examination fee schedule in effect at that time shall be credited toward the regulatory fee to be assessed the credit union in calendar year 2001.

(8) Nothing in this Act shall prohibit the General Assembly from appropriating funds to the Department from the General Revenue Fund for the purpose of administering this Act.

(Source: P.A. 92-293, eff. 8-9-01; 93-32, eff. 7-1-03.)

Section 99. Effective date. This Act takes effect upon becoming law.