**Section 205.35 Fees**

a) Pursuant to Section 45(b) of the Transmitters of Money Act [205 ILCS 657] (Act), the fees outlined in Section 45(a) of the Act are amended as follows:

1) Application Fee. For applying for a license, an application fee of $2,500 and a license fee of $0.

2) Renewal Fee. For renewal of a license, a fee will be calculated based on the total dollar volume of transactions, including transactions by authorized sellers, reported, pursuant to Section 40(4) of the Act, by the licensee in its annual renewal application. The renewal fee shall be calculated in the following manner based on the licensee's reported Illinois volume:

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| Transactions of $1,000,000 or less | $1,000 renewal fee |
| Transactions over $1,000,000 but less than $10,000,000 | $1,000 plus an additional amount equal to a rate of .0004 for each dollar in volume more than $1,000,000 but less than $10,000,000 |
| Transactions over $10,000,000 but less than $100,000,000 | $4,600 plus an additional amount equal to a rate of .0002 for each dollar in volume more than $10,000,000 but less than $100,000,000 |
| Transactions over $100,000,000 | $22,600 plus an additional amount equal to a rate of .0001 for each dollar in volume more than $100,000,000 up to a maximum fee of $50,000 |

3) For process or other notice served upon the Director as provided by Section 100 of the Act, a fee of $10.

4) For an application for renewal of a license received by the Department after December 1, a penalty fee of $50 per day for each day after December 1, in addition to any other fees required under this Section, unless an extension of time has been applied for and approved prior to December 1.

b) For failure to submit financial statements required by Section 40 of the Act, a penalty fee of $50 per day for each day after the date the financial statements are required to be submitted to the Department (120 days after the end of the licensee’s fiscal year), unless an extension of time has been applied for and approved prior to the date financial statements are due.

c) Unless otherwise indicated by the Act, these fees shall be nonrefundable. All moneys received by the Department under the Act shall be deposited into the Financial Institution Fund.

(Source: Amended at 46 Ill. Reg. 12577, effective July 8, 2022)