

1 AN ACT concerning regulation.

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

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

6 (205 ILCS 305/12) (from Ch. 17, par. 4413)
7 Sec. 12. Regulatory fees.

8 (1) For the fiscal year beginning July 1, 2007, a credit
9 union regulated by the Department shall pay a regulatory fee
10 to the Department based upon its total assets as shown by its
11 Year-end Call Report at the following rates or at a lesser rate
12 established by the Secretary in a manner proportionately
13 consistent with the following rates and sufficient to fund the
14 actual administrative and operational expenses of the
15 Department's Credit Union Section pursuant to subsection (4)
16 of this Section:

TOTAL ASSETS	REGULATORY FEE
\$25,000 or less	\$100
Over \$25,000 and not over	
\$100,000	\$100 plus \$4 per
	\$1,000 of assets in excess of
	\$25,000
Over \$100,000 and not over	

1 \$200,000 \$400 plus \$3 per
2 \$1,000 of assets in excess of
3 \$100,000
4 Over \$200,000 and not over
5 \$500,000 \$700 plus \$2 per
6 \$1,000 of assets in excess of
7 \$200,000
8 Over \$500,000 and not over
9 \$1,000,000 \$1,300 plus \$1.40
10 per \$1,000 of assets in excess
11 of \$500,000
12 Over \$1,000,000 and not
13 over \$5,000,000 \$2,000 plus \$0.50
14 per \$1,000 of assets in
15 excess of \$1,000,000
16 Over \$5,000,000 and not
17 over \$30,000,000 \$4,540 plus \$0.397
18 per \$1,000 of assets
19 in excess of \$5,000,000
20 Over \$30,000,000 and not over
21 \$100,000,000 \$14,471 plus \$0.34
22 per \$1,000 of assets
23 in excess of \$30,000,000
24 Over \$100,000,000 and not
25 over \$500,000,000 \$38,306 plus \$0.17
26 per \$1,000 of assets

1 in excess of \$100,000,000
2 Over \$500,000,000.....\$106,406 plus \$0.056
3 per \$1,000 of assets
4 in excess of \$500,000,000

5 (2) The Secretary shall review the regulatory fee schedule
6 in subsection (1) and the projected earnings on those fees on
7 an annual basis and adjust the fee schedule no more than 5%
8 annually if necessary to defray the estimated administrative
9 and operational expenses of the Credit Union Section of the
10 Department as defined in subsection (5). However, the fee
11 schedule shall not be increased if the amount remaining in the
12 Credit Union Fund at the end of any fiscal year is greater than
13 25% of the total actual and operational expenses incurred by
14 the State in administering and enforcing the Illinois Credit
15 Union Act and other laws, rules, and regulations as may apply
16 to the administration and enforcement of the foregoing laws,
17 rules, and regulations as amended from time to time for the
18 preceding fiscal year. The regulatory fee for the next fiscal
19 year shall be calculated by the Secretary based on the credit
20 union's total assets as of December 31 of the preceding
21 calendar year. The Secretary shall provide credit unions with
22 written notice of any adjustment made in the regulatory fee
23 schedule.

24 (3) A credit union shall pay to the Department a
25 regulatory fee in quarterly installments equal to one-fourth
26 of the regulatory fee due in accordance with the regulatory

1 fee schedule in subsection (1), on the basis of assets as of
2 the Year-end Call Report of the preceding calendar year. The
3 total annual regulatory fee shall not be less than \$100 or more
4 than \$210,000 ~~\$141,875~~, provided that the regulatory fee cap
5 of \$210,000 ~~\$141,875~~ shall be adjusted to incorporate the same
6 percentage increase as the Secretary makes in the regulatory
7 fee schedule from time to time under subsection (2). No
8 regulatory fee shall be collected from a credit union until it
9 has been in operation for one year. The regulatory fee shall be
10 billed to credit unions on a quarterly basis and it shall be
11 payable by credit unions on the due date for the Call Report
12 for the subject quarter.

13 (4) The aggregate of all fees collected by the Department
14 under this Act shall be paid promptly after they are received,
15 accompanied by a detailed statement thereof, into the State
16 Treasury and shall be set apart in the Credit Union Fund, a
17 special fund hereby created in the State treasury. The amount
18 from time to time deposited in the Credit Union Fund and shall
19 be used to offset the ordinary administrative and operational
20 expenses of the Credit Union Section of the Department under
21 this Act. All earnings received from investments of funds in
22 the Credit Union Fund shall be deposited into the Credit Union
23 Fund and may be used for the same purposes as fees deposited
24 into that fund. Moneys deposited in the Credit Union Fund may
25 be transferred to the Professions Indirect Cost Fund, as
26 authorized under Section 2105-300 of the Department of

1 Professional Regulation Law of the Civil Administrative Code
2 of Illinois.

3 Notwithstanding provisions in the State Finance Act, as
4 now or hereafter amended, or any other law to the contrary, the
5 Governor may, during any fiscal year through January 10, 2011,
6 from time to time direct the State Treasurer and Comptroller
7 to transfer a specified sum not exceeding 10% of the revenues
8 to be deposited into the Credit Union Fund during that fiscal
9 year from that Fund to the General Revenue Fund in order to
10 help defray the State's operating costs for the fiscal year.
11 Notwithstanding provisions in the State Finance Act, as now or
12 hereafter amended, or any other law to the contrary, the total
13 sum transferred from the Credit Union Fund to the General
14 Revenue Fund pursuant to this provision shall not exceed
15 during any fiscal year 10% of the revenues to be deposited into
16 the Credit Union Fund during that fiscal year. The State
17 Treasurer and Comptroller shall transfer the amounts
18 designated under this Section as soon as may be practicable
19 after receiving the direction to transfer from the Governor.

20 (5) The administrative and operational expenses for any
21 fiscal year shall mean the ordinary and contingent expenses
22 for that year incidental to making the examinations provided
23 for by, and for administering, this Act, including all
24 salaries and other compensation paid for personal services
25 rendered for the State by officers or employees of the State to
26 enforce this Act; all expenditures for telephone and telegraph

1 charges, postage and postal charges, office supplies and
2 services, furniture and equipment, office space and
3 maintenance thereof, travel expenses and other necessary
4 expenses; all to the extent that such expenditures are
5 directly incidental to such examination or administration.

6 (6) When the balance in the Credit Union Fund at the end of
7 a fiscal year exceeds 25% of the total administrative and
8 operational expenses incurred by the State in administering
9 and enforcing the Illinois Credit Union Act and other laws,
10 rules, and regulations as may apply to the administration and
11 enforcement of the foregoing laws, rules, and regulations as
12 amended from time to time for that fiscal year, such excess
13 shall be credited to credit unions and applied against their
14 regulatory fees for the subsequent fiscal year. The amount
15 credited to each credit union shall be in the same proportion
16 as the regulatory fee paid by such credit union for the fiscal
17 year in which the excess is produced bears to the aggregate
18 amount of all fees collected by the Department under this Act
19 for the same fiscal year.

20 (7) (Blank).

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

25 (9) For purposes of this Section, "fiscal year" means a
26 period beginning on July 1 of any calendar year and ending on

1 June 30 of the next calendar year.

2 (Source: P.A. 100-201, eff. 8-18-17.)

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