



Rep. Jay Hoffman

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10300HB5372ham001

LRB103 39216 RTM 71168 a

1 AMENDMENT TO HOUSE BILL 5372

2 AMENDMENT NO. \_\_\_\_\_. Amend House Bill 5372 as follows:

3 on page 1, line 10, by replacing "9," with "12,"; and

4 on page 1, lines 10 and 11, by deleting "and by adding Section  
5 12.5"; and

6 by replacing line 10 on page 12 through line 25 on page 17 with  
7 the following:

8 "(205 ILCS 305/12) (from Ch. 17, par. 4413)

9 Sec. 12. Regulatory fees.

10 (1) For the fiscal year beginning July 1, 2007, a credit  
11 union regulated by the Department shall pay a regulatory fee  
12 to the Department based upon its total assets as shown by its  
13 Year-end Call Report at the following rates or at a lesser rate  
14 established by the Secretary in a manner proportionately

1 consistent with the following rates and sufficient to fund the  
 2 actual administrative and operational expenses of the  
 3 Department's Credit Union Section pursuant to subsection (4)  
 4 of this Section:

5 TOTAL ASSETS	REGULATORY FEE
6 \$25,000 or less .....	\$100
7 Over \$25,000 and not over	
8 \$100,000 .....	\$100 plus \$4 per
9	\$1,000 of assets in excess of
10	\$25,000
11 Over \$100,000 and not over	
12 \$200,000 .....	\$400 plus \$3 per
13	\$1,000 of assets in excess of
14	\$100,000
15 Over \$200,000 and not over	
16 \$500,000 .....	\$700 plus \$2 per
17	\$1,000 of assets in excess of
18	\$200,000
19 Over \$500,000 and not over	
20 \$1,000,000 .....	\$1,300 plus \$1.40
21	per \$1,000 of assets in excess
22	of \$500,000
23 Over \$1,000,000 and not	
24 over \$5,000,000 .....	\$2,000 plus \$0.50
25	per \$1,000 of assets in
26	excess of \$1,000,000

1 Over \$5,000,000 and not  
 2 over \$30,000,000 ..... \$4,540 plus \$0.397  
 3 per \$1,000 of assets  
 4 in excess of \$5,000,000  
 5 Over \$30,000,000 and not over  
 6 \$100,000,000 ..... \$14,471 plus \$0.34  
 7 per \$1,000 of assets  
 8 in excess of \$30,000,000  
 9 Over \$100,000,000 and not  
 10 over \$500,000,000 ..... \$38,306 plus \$0.17  
 11 per \$1,000 of assets  
 12 in excess of \$100,000,000  
 13 Over \$500,000,000 ..... \$106,406 plus \$0.056  
 14 per \$1,000 of assets  
 15 in excess of \$500,000,000

16 (2) The Secretary shall review the regulatory fee schedule  
 17 in subsection (1) and the projected earnings on those fees on  
 18 an annual basis and adjust the fee schedule no more than 5%  
 19 annually if necessary to defray the estimated administrative  
 20 and operational expenses of the Credit Union Section of the  
 21 Department as defined in subsection (5). However, the fee  
 22 schedule shall not be increased if the amount remaining in the  
 23 Credit Union Fund at the end of any fiscal year is greater than  
 24 25% of the total actual and operational expenses incurred by  
 25 the State in administering and enforcing the Illinois Credit  
 26 Union Act and other laws, rules, and regulations as may apply

1 to the administration and enforcement of the foregoing laws,  
2 rules, and regulations as amended from time to time for the  
3 preceding fiscal year. The regulatory fee for the next fiscal  
4 year shall be calculated by the Secretary based on the credit  
5 union's total assets as of December 31 of the preceding  
6 calendar year. The Secretary shall provide credit unions with  
7 written notice of any adjustment made in the regulatory fee  
8 schedule.

9 (3) A credit union shall pay to the Department a  
10 regulatory fee in quarterly installments equal to one-fourth  
11 of the regulatory fee due in accordance with the regulatory  
12 fee schedule in subsection (1), on the basis of assets as of  
13 the Year-end Call Report of the preceding calendar year. The  
14 total annual regulatory fee shall not be less than \$100 or more  
15 than \$210,000, provided that the regulatory fee cap of  
16 \$210,000 shall be adjusted to incorporate the same percentage  
17 increase as the Secretary makes in the regulatory fee schedule  
18 from time to time under subsection (2). No regulatory fee  
19 shall be collected from a credit union until it has been in  
20 operation for one year. The regulatory fee shall be billed to  
21 credit unions on a quarterly basis and it shall be payable by  
22 credit unions on the due date for the Call Report for the  
23 subject quarter.

24 (4) (a) The aggregate of all fees collected by the  
25 Department under this Act and from credit unions pursuant to  
26 the Illinois Community Reinvestment Act shall be paid promptly

1 after they are received, accompanied by a detailed statement  
2 thereof, into the State treasury ~~Treasury~~ and shall be set  
3 apart in the Credit Union Fund, a special fund hereby created  
4 in the State treasury. The amount from time to time deposited  
5 in the Credit Union Fund and shall be used to offset the  
6 ordinary administrative and operational expenses of the Credit  
7 Union Section of the Department under this Act. All earnings  
8 received from investments of funds in the Credit Union Fund  
9 shall be deposited into the Credit Union Fund and may be used  
10 for the same purposes as fees deposited into that fund. Moneys  
11 deposited in the Credit Union Fund may be transferred to the  
12 Professions Indirect Cost Fund, as authorized under Section  
13 2105-300 of the Department of Professional Regulation Law of  
14 the Civil Administrative Code of Illinois.

15 (b) At the conclusion of each fiscal year, beginning in  
16 fiscal year 2025, the Department shall separately identify the  
17 direct administrative and operational expenses and allocable  
18 indirect costs of the Credit Union Section of the Department  
19 incidental to conducting the examinations required or  
20 authorized by the Illinois Community Reinvestment Act and  
21 implementing rules adopted by the Department. Pursuant to  
22 Section 2105-300 of the Department of Professional Regulation  
23 Law of the Civil Administrative Code of Illinois, the  
24 Department shall make copies of the analyses available to the  
25 credit union industry in a timely manner. The administrative  
26 and operational expenses of the Credit Union Section of the

1 Department in conducting examinations required or authorized  
2 by the Illinois Community Reinvestment Act shall have the same  
3 meaning and scope as the administrative and operational  
4 expenses of the Credit Union Section of the Department, as  
5 defined in subsection (5) of this Section.

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

23 (5) The administrative and operational expenses for any  
24 fiscal year shall mean the ordinary and contingent expenses  
25 for that year incidental to making the examinations provided  
26 for by, and for administering, this Act, including all

1 salaries and other compensation paid for personal services  
2 rendered for the State by officers or employees of the State to  
3 enforce this Act; all expenditures for telephone and telegraph  
4 charges, postage and postal charges, office supplies and  
5 services, furniture and equipment, office space and  
6 maintenance thereof, travel expenses and other necessary  
7 expenses; all to the extent that such expenditures are  
8 directly incidental to such examination or administration.

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

23 (7) (Blank).

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

1 Act.

2 (9) For purposes of this Section, "fiscal year" means a  
3 period beginning on July 1 of any calendar year and ending on  
4 June 30 of the next calendar year.

5 (Source: P.A. 103-107, eff. 6-27-23.); and

6 on page 20, by replacing line 10 with "defined in subsection  
7 (b) of Section 59. The receipt of deposits from any state other  
8 than Illinois, or any agency or political subdivision thereof,  
9 shall not exceed the total limit of the greater of 50% of  
10 paid-in and unimpaired capital and surplus or \$3,000,000 as  
11 described in 12 CFR 701.32 and shall otherwise comply with the  
12 requirements of 12 CFR 701.32;"; and

13 by replacing line 25 on page 27 through line 11 on page 28 with  
14 "insurance companies, and other loan sellers, subject to such  
15 safety and".