



Rep. Jay Hoffman

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10300HB5372ham002

LRB103 39216 RTM 71588 a

1 AMENDMENT TO HOUSE BILL 5372

2 AMENDMENT NO. _____. Amend House Bill 5372 as follows:

3 on page 1, by deleting lines 4 through 8; and

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

5 on page 1, lines 10 and 11, by deleting "and by adding Section
6 12.5"; and

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

9 "(205 ILCS 305/12) (from Ch. 17, par. 4413)

10 Sec. 12. Regulatory fees.

11 (1) For the fiscal year beginning July 1, 2007, a credit
12 union regulated by the Department shall pay a regulatory fee
13 to the Department based upon its total assets as shown by its

1 Year-end Call Report at the following rates or at a lesser rate
 2 established by the Secretary in a manner proportionately
 3 consistent with the following rates and sufficient to fund the
 4 actual administrative and operational expenses of the
 5 Department's Credit Union Section pursuant to subsection (4)
 6 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	
\$200,000	\$400 plus \$3 per
	\$1,000 of assets in excess of
	\$100,000
Over \$200,000 and not over	
\$500,000	\$700 plus \$2 per
	\$1,000 of assets in excess of
	\$200,000
Over \$500,000 and not over	
\$1,000,000	\$1,300 plus \$1.40
	per \$1,000 of assets in excess
	of \$500,000
Over \$1,000,000 and not	
over \$5,000,000	\$2,000 plus \$0.50

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

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

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

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

26 (4) (a) The aggregate of all fees collected by the

1 Department under this Act and from credit unions pursuant to
2 the Illinois Community Reinvestment Act shall be paid promptly
3 after they are received, accompanied by a detailed statement
4 thereof, into the State treasury ~~Treasury~~ and shall be set
5 apart in the Credit Union Fund, a special fund hereby created
6 in the State treasury. The amount from time to time deposited
7 in the Credit Union Fund and shall be used to offset the
8 ordinary administrative and operational expenses of the Credit
9 Union Section of the Department under this Act. All earnings
10 received from investments of funds in the Credit Union Fund
11 shall be deposited into the Credit Union Fund and may be used
12 for the same purposes as fees deposited into that fund. Moneys
13 deposited in the Credit Union Fund may be transferred to the
14 Professions Indirect Cost Fund, as authorized under Section
15 2105-300 of the Department of Professional Regulation Law of
16 the Civil Administrative Code of Illinois.

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

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

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

25 (5) The administrative and operational expenses for any
26 fiscal year shall mean the ordinary and contingent expenses

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

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

25 (7) (Blank).

26 (8) Nothing in this Act shall prohibit the General

1 Assembly from appropriating funds to the Department from the
2 General Revenue Fund for the purpose of administering this
3 Act.

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

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

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

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