

1 AMENDMENT TO SENATE BILL 857

2 AMENDMENT NO. _____. Amend Senate Bill 857 by replacing
3 everything after the enacting clause with the following:

4 "Section 75-10. The Illinois Credit Union Act is amended
5 by changing Section 12 as follows:

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

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

TOTAL ASSETS	REGULATORY FEE
\$25,000 or less	<u>\$127</u> \$150
Over \$25,000 and not over	
\$100,000	<u>\$127</u> \$150 plus <u>\$5.08</u> \$6 per
	\$1,000 of assets in excess of
	\$25,000
Over \$100,000 and not over	
\$200,000	<u>\$508</u> \$600 plus <u>\$3.81</u> \$4-50 per
	\$1,000 of assets in excess of
	\$100,000
Over \$200,000 and not over	

1	\$500,000	<u>\$889</u>	\$17,050	plus <u>\$2.54</u>	\$3 per
2					\$1,000 of assets in excess of
3					\$200,000
4	Over \$500,000 and not over				
5	\$1,000,000	<u>\$1,651</u>	\$17,950	plus <u>\$1.775</u>	
6					\$2.10 per \$1,000 of assets
7					in excess of \$500,000
8	Over \$1,000,000 and not				
9	over \$5,000,000.....	<u>\$2,540</u>	\$37,000	plus <u>\$0.635</u>	
10					\$0.75 per \$1,000 of assets
11					in excess of \$1,000,000
12	Over \$5,000,000 and not				
13	over \$30,000,000	<u>\$5,080</u>	\$67,000	plus <u>\$0.4445</u>	
14					\$0.525 per \$1,000 assets
15					in excess of \$5,000,000
16	Over \$30,000,000 and not				
17	over \$100,000,000	<u>\$16,192</u>	\$197,125	plus <u>\$0.381</u>	
18					\$0.45 per \$1,000 of assets
19					in excess of \$30,000,000
20	Over \$100,000,000 and not				
21	over \$500,000,000	<u>\$42,862</u>	\$507,625	plus <u>\$0.1905</u>	
22					\$0.225 per \$1,000 of assets
23					in excess of \$100,000,000
24	Over \$500,000,000	<u>\$119,062</u>	\$1407,625	plus <u>\$0.0635</u>	
25					\$0.075 per \$1,000 of assets
26					in excess of \$500,000,000

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

1 (3) Not later than March 1 of each calendar year, a
2 credit union shall pay to the Department a regulatory fee for
3 that calendar year in accordance with the regulatory fee
4 schedule in subsection (1), on the basis of assets as of the
5 Year-end Call Report of the preceding year. The regulatory
6 fee shall not be less than \$127 ~~\$150~~ or more than \$158,750
7 ~~\$187,500~~, provided that the regulatory fee cap of \$158,750
8 ~~\$187,500~~ shall be adjusted to incorporate the same percentage
9 increase as the Director makes in the regulatory fee schedule
10 from time to time under subsection (2). No regulatory fee
11 shall be collected from a credit union until it has been in
12 operation for one year.

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

25 (5) The administrative and operational expenses for any
26 calendar year shall mean the ordinary and contingent expenses
27 for that year incidental to making the examinations provided
28 for by, and for administering, this Act, including all
29 salaries and other compensation paid for personal services
30 rendered for the State by officers or employees of the State
31 to enforce this Act; all expenditures for telephone and
32 telegraph charges, postage and postal charges, office
33 supplies and services, furniture and equipment, office space
34 and maintenance thereof, travel expenses and other necessary

1 expenses; all to the extent that such expenditures are
2 directly incidental to such examination or administration.

3 (6) When the aggregate of all fees collected by the
4 Department under this Act and all earnings thereon for any
5 calendar year exceeds 150% of the total administrative and
6 operational expenses under this Act for that year, such
7 excess shall be credited to credit unions and applied against
8 their regulatory fees for the subsequent year. The amount
9 credited to a credit union shall be in the same proportion as
10 the fee paid by such credit union for the calendar year in
11 which the excess is produced bears to the aggregate of the
12 fees collected by the Department under this Act for the same
13 year.

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

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

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

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