

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 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) 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:

12 TOTAL ASSETS	REGULATORY FEE
13 \$25,000 or less .....	<u>\$100</u> \$150
14 Over \$25,000 and not over	
15 \$100,000 .....	<u>\$100</u> \$150 plus <u>\$4</u> \$6 per
16	\$1,000 of assets in excess of
17	\$25,000
18 Over \$100,000 and not over	
19 \$200,000 .....	<u>\$400</u> \$600 plus <u>\$3</u> \$4-50 per
20	\$1,000 of assets in excess of
21	\$100,000
22 Over \$200,000 and not over	



1 defined in subsection (5). The Director shall provide credit  
2 unions with written notice of any adjustment made in the  
3 regulatory fee schedule.

4 (3) Not later than March 1 of each calendar year, a  
5 credit union shall pay to the Department a regulatory fee for  
6 that calendar year in accordance with the regulatory fee  
7 schedule in subsection (1), on the basis of assets as of the  
8 Year-end Call Report of the preceding year. The regulatory  
9 fee shall not be less than \$100 ~~\$150~~ or more than \$187,500,  
10 provided that the regulatory fee cap of \$187,500 shall be  
11 adjusted to incorporate the same percentage increase as the  
12 Director makes in the regulatory fee schedule from time to  
13 time under subsection (2). No regulatory fee shall be  
14 collected from a credit union until it has been in operation  
15 for one year.

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

28 (5) The administrative and operational expenses for any  
29 calendar year shall mean the ordinary and contingent expenses  
30 for that year incidental to making the examinations provided  
31 for by, and for administering, this Act, including all  
32 salaries and other compensation paid for personal services  
33 rendered for the State by officers or employees of the State  
34 to enforce this Act; all expenditures for telephone and

1 telegraph charges, postage and postal charges, office  
2 supplies and services, furniture and equipment, office space  
3 and 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 aggregate of all fees collected by the  
7 Department under this Act and all earnings thereon for any  
8 calendar year exceeds 150% of the total administrative and  
9 operational expenses under this Act for that year, such  
10 excess shall be credited to credit unions and applied against  
11 their regulatory fees for the subsequent year. The amount  
12 credited to a credit union shall be in the same proportion as  
13 the fee paid by such credit union for the calendar year in  
14 which the excess is produced bears to the aggregate of the  
15 fees collected by the Department under this Act for the same  
16 year.

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

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

26 Section 99. Effective date. This Act takes effect upon  
27 becoming law."