

1 AMENDMENT TO HOUSE BILL 1078

2 AMENDMENT NO. _____. Amend House Bill 1078 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:

TOTAL ASSETS	REGULATORY FEE
\$25,000 or less	<u>\$100</u> \$150
Over \$25,000 and not over	
\$100,000	<u>\$100</u> \$150 plus <u>\$4</u> \$6 per
	\$1,000 of assets in excess of
	\$25,000
Over \$100,000 and not over	
\$200,000	<u>\$400</u> \$600 plus <u>\$3</u> \$4-50 per
	\$1,000 of assets in excess of
	\$100,000
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."