

Effective 5/12/2015

7-1-401 Fees payable to commissioner.

- (1) Except for an out-of-state depository institution with a branch in Utah, a depository institution under the jurisdiction of the department shall pay an annual fee:
 - (a) computed by averaging the total assets of the depository institution shown on each quarterly report of condition for the depository institution for the calendar year immediately proceeding the date on which the annual fee is due under Section 7-1-402; and
 - (b) at the following rates:
 - (i) on the first \$5,000,000 of these assets, the greater of:
 - (A) 65 cents per \$1,000; or
 - (B) \$500;
 - (ii) on the next \$10,000,000 of these assets, 35 cents per \$1,000;
 - (iii) on the next \$35,000,000 of these assets, 15 cents per \$1,000;
 - (iv) on the next \$50,000,000 of these assets, 12 cents per \$1,000;
 - (v) on the next \$200,000,000 of these assets, 10 cents per \$1,000;
 - (vi) on the next \$300,000,000 of these assets, 6 cents per \$1,000; and
 - (vii) on all amounts over \$600,000,000 of these assets, 2 cents per \$1,000.
- (2) A financial institution with a trust department shall pay a fee determined in accordance with Subsection (7) for each examination of the trust department by a state examiner.
- (3) Notwithstanding Subsection (1), a credit union in its first year of operation shall pay a basic fee of \$25 instead of the fee required under Subsection (1).
- (4) A trust company that is not a depository institution or a subsidiary of a depository institution holding company shall pay:
 - (a) an annual fee of \$500; and
 - (b) an additional fee determined in accordance with Subsection (7) for each examination by a state examiner.
- (5) Any person or institution under the jurisdiction of the department that does not pay a fee under Subsections (1) through (4) shall pay:
 - (a) an annual fee of \$200; and
 - (b) an additional fee determined in accordance with Subsection (7) for each examination by a state examiner.
- (6) A person filing an application or request under Section 7-1-503, 7-1-702, 7-1-703, 7-1-704, 7-1-713, 7-5-3, or 7-18a-202 shall pay:
 - (a)
 - (i) a filing fee of \$500 if on the day on which the application or request is filed the person:
 - (A) is a person with authority to transact business as:
 - (I) a depository institution;
 - (II) a trust company; or
 - (III) any other person described in Section 7-1-501 as being subject to the jurisdiction of the department; and
 - (B) has total assets in an amount less than \$5,000,000; or
 - (ii) a filing fee of \$2,500 for any person not described in Subsection (6)(a)(i); and
 - (b) all reasonable expenses incurred in processing the application.
- (7)
 - (a) Per diem assessments for an examination shall be calculated at the rate of \$55 per hour:
 - (i) for each examiner; and
 - (ii) per hour worked.

- (b) For an examination of a branch or office of a financial institution located outside of this state, in addition to the per diem assessment under this Subsection (7), the institution shall pay all reasonable travel, lodging, and other expenses incurred by each examiner while conducting the examination.
- (8) In addition to a fee under Subsection (5), a person registering under Section 7-23-201 or 7-24-201 shall pay an original registration fee of \$300.
- (9) In addition to a fee under Subsection (5), a person applying for licensure under Chapter 25, Money Transmitter Act, shall pay an original license fee of \$300.

Amended by Chapter 284, 2015 General Session