

Effective 5/12/2015

70D-2-203 Fees -- Examination.

- (1)
 - (a) A person required to register under this part shall pay to the commissioner:
 - (i) a fee of \$200 with the person's initial registration; and
 - (ii) an annual fee, on or before December 31 of each year, in an amount to be set by rule of the commissioner subject to Subsection (1)(b).
 - (b) The commissioner:
 - (i) subject to Subsection (1)(b)(ii), shall set the annual renewal fee at an amount that generates sufficient revenue to cover the department's costs of administering this chapter; and
 - (ii) may not set an annual renewal fee that exceeds \$100 per renewal.
- (2)
 - (a) The commissioner may require a lender, broker, or servicer to make a record of the lender, broker, or servicer relating to its activities as a lender, broker, or servicer available to the commissioner or the commissioner's authorized representative for examination.
 - (b) A lender, broker, or servicer described in Subsection (2)(a) shall:
 - (i) reimburse the department for travel and other reasonable and necessary costs incurred in the examination described in Subsection (2)(a); and
 - (ii) pay to the commissioner a fee set by the commissioner based on an hourly rate per each examiner, not to exceed \$55 per hour for each examiner.
- (3) No portion of a fee paid or owed to the commissioner under this section is refundable because a person voluntarily or involuntarily ceases to do business as a lender, broker, or servicer:
 - (a) during the period covered by the fee; or
 - (b) before the time of an examination by the commissioner of a record pertaining to a transaction preceding the day on which the person ceases to do business as a lender, broker, or servicer.

Amended by Chapter 284, 2015 General Session