

Part 4 Fees

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

7-1-402 Time for payment of fees -- Schedule of additional fees -- Revocation of permit or license for failure to pay fees.

- (1) All financial institutions or other persons under the jurisdiction of the department shall pay to the commissioner for the fiscal year beginning July 1, 1987, and annually thereafter, the fees, charges, and assessments for the costs of supervision, examination, and administration of the department and for processing all applications and notices as required under this title.
- (2) All per diem and other examination fees shall be paid promptly upon order of the commissioner after completion of an examination. All other fees, unless otherwise provided, shall be assessed on July 1 and shall be payable to the commissioner on or before July 15.
- (3) Any financial institution or other person subject to the jurisdiction of the department as of July 1 of each year shall pay the total fee for the fiscal year of July 1 through June 30.
- (4) The commissioner may adopt a schedule of fees in addition to those provided in this section that may be assessed for services rendered by the department. These fees shall be reasonable and fair and shall reflect the cost of the services provided.
- (5) The fees and assessments established in this section shall be in addition to any other fee or tax imposed by law.
- (6) The commissioner may revoke the license or permit of any institution under the jurisdiction of the department for failure to pay the fees, charges, or assessments as provided in this title.

Amended by Chapter 133, 1991 General Session

7-1-403 Funds and balances paid to treasurer -- Separate account -- Use of funds.

- (1) The commissioner shall deposit unexpended balances and money accruing to the department with the state treasurer monthly. The unexpended balances and money accruing to the department constitute a separate account within the General Fund. No part of the account may revert to the General Fund except an amount as required by law to be transferred for general government and administrative costs.
- (2) With the approval of the director of the Division of Finance, the commissioner may withdraw money from the account to pay costs and expenses of administration incurred in proceedings under Chapter 1, General Provisions, Chapter 2, Possession of Depository Institution by Commissioner, and Chapter 19, Acquisition of Failing Depository Institutions or Holding Companies, or to use in connection with the rehabilitation, reorganization, or liquidation of an institution under the jurisdiction of the department.

- (3) The commissioner, after consultation with the Board of Financial Institutions and with the approval of the director of the Division of Finance, may withdraw money from the account to promote, protect, and encourage the dual banking system and state-chartered institutions.

Amended by Chapter 189, 2014 General Session

Amended by Chapter 345, 2014 General Session