WEST VIRGINIA CODE: §31A-2-8

§31A-2-8. Commissioner's assessments and examination fund; assessments, costs and expenses of examinations; collection.

(a) All moneys collected by the commissioner from financial institutions and bank holding companies for assessments, examination fees, investigation fees or other necessary expenses incurred by the commissioner in administering such duties shall be paid to the commissioner and paid by the commissioner to the treasurer of the state to the credit of a special revenue account to be known as the "commissioner's assessment and examination fund" which is hereby established. The assessments and fees paid into this account shall be appropriated by law and used to pay the costs and expenses of the Division of Banking and all incidental costs and expenses necessary for its operations. At the end of each fiscal year, if the fund contains a sum of money in excess of twenty percent of the appropriated budget of the Division of Banking, the amount of the excess shall be transferred to the General Revenue Fund of the state. The Legislature may appropriate money to start the special revenue account.

(b) the Commissioner of Banking shall charge and collect from each state banking institution or other financial institution or bank holding company and pay into a special revenue account in the State Treasury for the Division of Banking assessments as follows: (1) For each state banking institution, a quarterly assessment payable on January 1, April 1, July 1, and October 1 each year, computed upon the total assets of the banking institution shown on the report of condition of the banking institution filed as of the preceding June 30, September 30, December 31 and March 31, respectively, as follows:

Total Assets

But Not Of Excess

Over Over This Over

Million Million Amount Plus Million

$ 0 $ 2 $ 0 .001645020 0

2 20 3,290 .000205628 2

20 100 6,991 .00016450 220

100 200 20,151 .000106926 100

200 1,000 30,844 .000090476 200

1,000 2,000 103,225 .000074026 1,000

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2,000 6,000 177,251 .000065801 2,000

6,000 20,000 440,454 .000055988 6,000

20,000 40,000 1,224,292 .000052670 20,000

(2) For each regulated consumer lender, an annual assessment payable on July 1, each year, computed upon the total outstanding gross loan balances and installment sales contract balances net of unearned interest of the regulated consumer lender shown on the report of condition of the regulated consumer lender as of the preceding thirty-first day of December, respectively, as follows:

Total Outstanding Balances

But Not This Of Excess

Over Over Amount Plus Over

$ 0 $ 1,000,000 800 - -

1,000,000 5,000,000 800 .000400 1,000,000

5,000,000 10,000,000 2,400 .000200 5,000,000

10,000,000 - 4,200 .000100 10,000,000

If a regulated consumer lender's records or documents are maintained in more than one location in this state, then eight hundred dollars may be added to the assessment for each additional location.

In addition to the assessment provided in this subdivision, the commissioner shall charge and collect from each regulated consumer lender the actual and necessary costs and expenses incurred in connection with any examination of a regulated consumer lender.

(3) For each credit union, an annual assessment as provided for in section eight, article one, chapter thirty-one-c of this code as follows:

Total Assets

But Not This Of Excess

Over Over Amount Plus Over

$ 0 $ 100,000 100 - -

100,000 500,000 300 - -

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500,000 1,000,000 500 - -

1,000,000 5,000,000 500 .000400 1,000,000

5,000,000 10,000,000 2,100 .000200 5,000,000

10,000,000 - 3,100 .000100 10,000,000

(4) For each bank holding company, an annual assessment as provided for in section eight, article eight-a of this chapter. The annual assessment may not exceed ten dollars per million dollars in deposits rounded off to the nearest million dollars.

(c) The commissioner shall each December March, June and September prepare and send to each state banking institution a statement of the amount of the assessment due. The commissioner shall further, each June, prepare and send to each regulated consumer lender and each state credit union a statement of the amount of the assessment due. The commissioner shall annually, during the month of January, prepare and send to each bank holding company a statement of the amount of the assessment due.

State banking institution assessments may be prescribed every three months, not later than June 15 September 15, December 15 and March 15 by written order of the commissioner, but shall not exceed the maximums as set forth in subsection (b) of this section. In setting the assessments the primary consideration shall be the amount appropriated by the Legislature for the Division of Banking for the corresponding annual period. Reasonable notice of the assessments shall be made to all interested parties. All orders of the commissioner for the purpose of setting assessments are not subject to the provisions of the West Virginia administrative procedures act under chapter twenty-nine-a of this code.

(d) For making an examination within the state of any other financial institution for which assessments are not provided by this code, the commissioner of banking shall charge and collect from such other financial institution and pay into the special revenue account for the Division of Banking the actual and necessary costs and expenses incurred in connection therewith, as fixed and determined by the commissioner. Banks that provide only trust or other nondepository services, nonbanking subsidiaries of bank holding companies that provide trust services, nonbanking subsidiaries of banks that provide trust services and any trust entity that is jointly owned by federally insured depository institutions may be assessed for necessary costs and expenses associated with an examination pursuant to this subsection.

(e) If the records of an institution are located outside this state, the institution at its option shall make them available to the commissioner at a convenient location within the state or pay the reasonable and necessary expenses for the commissioner or his or her representatives to examine them at the place where they are maintained. The commissioner may designate representatives, including comparable officials of the state in which the records are located, to inspect them on his or her behalf.

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(f) The Commissioner of Banking may maintain an action for the recovery of all assessments, costs and expenses in any court of competent jurisdiction.

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