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OFFICE WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

FIRST REGULAR SESSION, 2003



ENROLLED

**COMMITTEE SUBSTITUTE
FOR**

House Bill No. 2443

(By Delegates R. M. Thompson, Perry and G. White)



Passed March 6, 2003

In Effect Ninety Days from Passage

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FOR

H. B. 2443

(BY DELEGATES R. M. THOMPSON, PERRY AND G. WHITE)

[Passed March 6, 2003; in effect ninety days from passage.]

AN ACT to amend and reenact section eight, article two, chapter thirty-one-a of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the assessment of banking institutions.

Be it enacted by the Legislature of West Virginia:

That section eight, article two, chapter thirty-one-a of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 2. DIVISION OF BANKING.

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

1 (a) All moneys collected by the commissioner from
 2 financial institutions and bank holding companies for assess-
 3 ments, examination fees, investigation fees or other necessary
 4 expenses incurred by the commissioner in administering such
 5 duties shall be paid to the commissioner and paid by the
 6 commissioner to the treasurer of the state to the credit of a
 7 special revenue account to be known as the "commissioner's
 8 assessment and examination fund" which is hereby established.
 9 The assessments and fees paid into this account shall be
 10 appropriated by law and used to pay the costs and expenses of
 11 the division of banking and all incidental costs and expenses
 12 necessary for its operations. At the end of each fiscal year, if the
 13 fund contains a sum of money in excess of twenty percent of
 14 the appropriated budget of the division of banking, the amount
 15 of the excess shall be transferred to the general revenue fund of
 16 the state. The Legislature may appropriate money to start the
 17 special revenue account.

18 (b) The commissioner of banking shall charge and collect
 19 from each state banking institution or other financial institution
 20 or bank holding company and pay into a special revenue
 21 account in the state treasury for the division of banking assess-
 22 ments as follows:

23 (1) For each state banking institution, a semiannual
 24 assessment payable on the first day of January and the first day
 25 of July, each year, computed upon the total assets of the
 26 banking institution shown on the report of condition of the
 27 banking institution filed as of the preceding thirtieth day of
 28 June and the thirty-first day of December, respectively, as
 29 follows:

30 **Total Assets**

31			But Not			Of Excess
32	Over		Over	This		Over
33	Million		Million	Amount	Plus	Million
34	\$ 0	\$ 2	\$ 0	.001645020		0
35	2	20	3,290	.000205628		2

36	20	100	6,991	.000164502	20
37	100	200	20,151	.000106926	100
38	200	1,000	30,844	.000090476	200
39	1,000	2,000	103,225	.000074026	1,000
40	2,000	6,000	177,251	.000065801	2,000
41	6,000	20,000	440,454	.000055988	6,000
42	20,000	40,000	1,224,292	.000052670	20,000

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

50 **Total Outstanding Balances**

51		But Not	This		Of Excess
52	Over	Over	Amount	Plus	Over
53	\$ 0	\$ 1,000,000	800	-	-
54	1,000,000	5,000,000	800	.000400	1,000,000
55	5,000,000	10,000,000	2,400	.000200	5,000,000
56	10,000,000	-	4,200	.000100	10,000,000

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

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

64	Total Assets				
65		But Not	This		Of Excess
66	Over	Over	Amount	Plus	Over
67	\$ 0	\$ 100,000	100	-	-
68	100,000	500,000	300	-	-
69	500,000	1,000,000	500	-	-
70	1,000,000	5,000,000	500	.000400	1,000,000
71	5,000,000	10,000,000	2,100	.000200	5,000,000
72	10,000,000	-	3,100	.000100	10,000,000

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

77 (c) The commissioner shall each December and each June
 78 prepare and send to each state banking institution a statement
 79 of the amount of the assessment due. The commissioner shall,
 80 further, each June, prepare and send to each regulated consumer
 81 lender and each state credit union a statement of the amount of
 82 the assessment due. The commissioner shall, annually, during
 83 the month of January, prepare and send to each bank holding
 84 company a statement of the amount of the assessment due.

85 Assessments may be prescribed every six months, not later
 86 than the fifteenth day of June and the fifteenth day of Decem-
 87 ber, by written order of the commissioner, but shall not exceed
 88 the maximums as set forth in subsection (b) of this section. In
 89 setting the assessments the primary consideration shall be the
 90 amount appropriated by the Legislature for the division of
 91 banking for the corresponding annual period. Reasonable notice
 92 of the assessments shall be made to all interested parties. All
 93 orders of the commissioner for the purpose of setting assess-
 94 ments are not subject to the provisions of the West Virginia

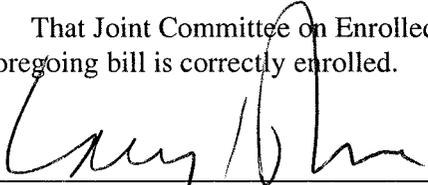
95 administrative procedures act, under chapter twenty-nine-a of
96 this code.

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

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

120 (f) The commissioner of banking may maintain an action
121 for the recovery of all assessments, costs and expenses in any
122 court of competent jurisdiction.

That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.



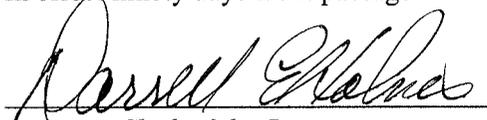
Chairman Senate Committee



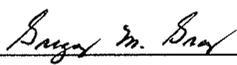
Chairman House Committee

Originating in the House.

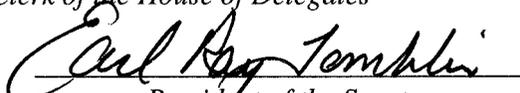
In effect ninety days from passage



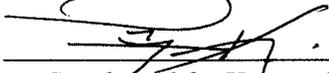
Clerk of the Senate



Clerk of the House of Delegates

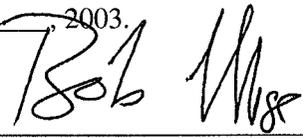


President of the Senate



Speaker of the House of Delegates

The within is approved this the 1st
day of March, 2003.



Governor

PRESENTED TO THE
GOVERNOR

Date 3/12/03

Time 11:10am