Chapter 208-418 WAC

FEES CHARGED TO CREDIT UNIONS AND OTHER PERSONS

(Formerly chapter 419-18 WAC)

WAC

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DISPOSITION OF SECTIONS FORMERLY CODIFIED IN THIS CHAPTER

208-418-030	Hourly charge for examinations. [WSR 96-06-011, recodified as § 208-418-030, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. WSR 95-06-066, § 419-18-030, filed 2/28/95, effective 3/31/95; WSR 91-06-062, § 419-18-030, filed 3/1/91, effective 4/1/91. Statutory Authority: RCW 31.12.545(1). WSR 85-07-008 (Order 85-2), § 419-18-030, filed 3/8/85. Statutory Authority: RCW 31.12.320. WSR 82-13-016 (Order 82-5), § 419-18-030, filed 6/7/82.] Repealed by WSR 96-12-058, filed 5/31/96, effective 7/1/96. Statutory Authority: 1996 c 274.
208-418-045	Credit unions examination fund—Minimum cash balance—Acceleration of semiannual asset charge. [WSR 96-06-011, recodified as § 208-418-045, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. WSR 95-06-066, § 419-18-045, filed 2/28/95, effective 3/31/95.] Repealed by WSR 96-17-072, filed 8/20/96, effective 9/20/96. Statutory Authority: RCW 42.320.040 [43.320.040].
208-418-060	One-time special assessment for fiscal 1997. [Statutory Authority: 1996 c 274. WSR 96-12-058, § 208-418-060, filed 5/31/96, effective 7/1/96. WSR 96-06-011, recodified as § 208-418-060, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. WSR 95-06-066, § 419-18-060, filed 2/28/95, effective 3/31/95; WSR 91-06-062, § 419-18-060, filed 3/1/91, effective 4/1/91. Statutory Authority: RCW 31.12.545 (1). WSR 85-07-008 (Order 85-2), § 419-18-060, filed 3/8/85. Statutory Authority: RCW 31.12.320. WSR 83-20-027 (Order 83-4), § 419-18-060, filed 9/26/83.] Repealed by WSR 01-12-004, filed 5/23/01, effective 6/23/01. Statutory Authority: RCW 31.12.426(1), 31.12.516(2), 43.320.040.
208-418-080	Scheduled increases in rate of examination and supervision charges. [WSR 96-06-011, recodified as § 208-418-080, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. WSR 95-06-066, § 419-18-080, filed 2/28/95, effective 3/31/95.] Repealed by WSR 96-12-058, filed 5/31/96, effective 7/1/96. Statutory Authority: 1996 c 274.
208-418-090	Rate increase. [Statutory Authority: RCW 31.12.426(1), 31.12.516(2), 43.320.040. WSR 01-12-004, § 208-418-090, filed 5/23/01, effective 6/23/01.] Repealed by WSR 08-24-057, filed 11/26/08, effective 12/31/08. Statutory Authority: Chapter 43.135 RCW, RCW 43.320.040, 31.12.516(6), and 2008 c 285.

WAC 208-418-010 Definitions. Unless the context clearly requires otherwise, as used in this chapter:

(1) "Credit union" includes a Washington credit union, an out-of-state credit union and a foreign credit union.

(2) "Foreign credit union" means a credit union organized and operating under the laws of another country or other foreign jurisdiction, that is operating a branch in Washington in accordance with RCW 31.12.471.

(3) "Hourly fee" means a fee of $64.35 per hour per examiner or other staff person of the division.

(4) "Out-of-state credit union" means a credit union organized and operating under the laws of another state or U.S. territory or possession, that is operating a branch in Washington in accordance with RCW 31.12.471.

(5)(a) "Total assets" of a Washington credit union includes all assets of the credit union as reported on the credit union's most recent form 5300 or similar financial report.

(b) "Total assets" of an out-of-state or foreign credit union is derived from the following fraction:

$$\frac{\text{Total assets x in-state shares and deposits}}{\text{Total shares and deposits}}$$

"Total assets" and "shares and deposits" include respectively all assets and shares and deposits as reported on the credit union's most recent form 5300 or similar financial report.

(6) "Washington credit union" means a credit union organized and operating under chapter 31.12 RCW.

[Statutory Authority: Chapter 43.135 RCW, RCW 43.320.040, 31.12.516 (6), and 2008 c 285. WSR 08-24-057, § 208-418-010, filed 11/26/08, effective 12/31/08. Statutory Authority: RCW 31.12.426(1), 31.12.516(2), 43.320.040. WSR 01-12-004, § 208-418-010, filed 5/23/01, effective 6/23/01.]

WAC 208-418-020 Collection of fees. Chapter 31.12 RCW authorizes the director to charge fees to credit unions and certain other persons in order to cover the costs of the operation of the division of credit unions and to establish a reasonable reserve for the division. As set forth in more detail in this chapter, the fees for this purpose shall consist of:

(1) Quarterly asset assessments charged to credit unions;

(2) Charges to a credit union for costs incurred by the division for certain types of attorney general or special counsel assistance in regard to the credit union; and

(3) Certain other fees charged by the director.

The director may waive all or any portion of any fee payable by a credit union or other person.

[Statutory Authority: RCW 31.12.426(1), 31.12.516(2), 43.320.040. WSR 01-12-004, § 208-418-020, filed 5/23/01, effective 6/23/01. Statutory Authority: 1996 c 274. WSR 96-12-058, § 208-418-020, filed 5/31/96, effective 7/1/96. WSR 96-06-011, recodified as § 208-418-020, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. WSR 95-06-066, § 419-18-020, filed 2/28/95, effective 3/31/95. Statutory Authority: RCW 31.12.320. WSR 83-20-027 (Order 83-4), § 419-18-020, filed 9/26/83; WSR 82-13-016 (Order 82-5), § 419-18-020, filed 6/7/82.]

WAC 208-418-040 Quarterly asset assessments. (1) The director will charge each credit union a quarterly asset

assessment at the rate set forth in subsection (2) of this section. Asset assessments will be due on January 1, April 1, July 1, and October 1. Asset assessments must be paid no later than thirty days after their due date. The assessments will be computed on total assets as of the prior June 30 for the October 1 and January 1 assessments, and as of the prior December 31 for the April 1 and July 1 assessments.

(2)

Credit Union's Total Assets	Quarterly Asset Assessment
over $500M	$21,163 + (.00001729 x total assets over $500M)
over $100M up to $500M	$5,883 + (.00003819 x total assets over $100M)
over $25M up to $100M	0.00005883 x total assets
over $10M up to $25M	$1,296
over $2M up to $10M	$863
over $500K up to $2M	$575
up to $500K	$0
M = Million K = Thousand	

(3) Quarterly asset assessments are charged for the calendar quarter that begins on the due date of the assessment. No rebates will be made to credit unions that cease to be state-chartered during the quarter. A credit union converting to state charter will pay a prorated quarterly asset assessment for the quarter during which the conversion is completed.

(4) From time to time, the director may determine that asset assessments on an out-of-state credit union or foreign credit union are inappropriate relative to the level of examination and supervision of that credit union by the division. In that event, the director may charge the credit union hourly fees for examination and supervision of the credit union, including, but not limited to, offsite monitoring, in lieu of asset assessments. Such fees are due upon receipt of billing from the division.

[Statutory Authority: RCW 31.12.516, 43.320.040, and chapter 43.135 RCW. WSR 10-06-050, § 208-418-040, filed 2/24/10, effective 3/27/10. Statutory Authority: Chapter 43.135 RCW, RCW 43.320.040, 31.12.516(6), and 2008 c 285. WSR 08-24-057, § 208-418-040, filed 11/26/08, effective 12/31/08. Statutory Authority: RCW 31.12.426(1), 31.12.516(2), 43.320.-040. WSR 01-12-004, § 208-418-040, filed 5/23/01, effective 6/23/01. Statutory Authority: 1996 c 274. WSR 96-12-058, § 208-418-040, filed 5/31/96, effective 7/1/96. WSR 96-06-011, recodified as § 208-418-040, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.-545. WSR 95-06-066, § 419-18-040, filed 2/28/95, effective 3/31/95; WSR 91-06-062, § 419-18-040, filed 3/1/91, effective 4/1/91. Statutory Authority: RCW 31.12.545(1). WSR 85-07-008 (Order 85-2), § 419-18-040, filed 3/8/85. Statutory Authority: RCW 31.12.320. WSR 83-20-027 (Order 83-4), § 419-18-040, filed 9/26/83; WSR 82-13-016 (Order 82-5), § 419-18-040, filed 6/7/82.]

WAC 208-418-050 Pass through of attorney general costs. (1) The director may charge each credit union the actual cost incurred by the division of credit unions for certain legal assistance rendered by an assistant attorney general or special counsel in regard to that credit union. Legal assistance includes legal assistance rendered in connection with: Supervisory committee meetings and board meetings; receiverships, conservatorships, liquidations and declarations of insolvency; enforcement agreements or actions; collection actions; administrative hearings; declaratory orders; and opinions requested by a credit union or the division of credit unions. Charges are due upon receipt of billing from the division.

(2) The division will notify a credit union before the division incurs expense for legal assistance which may be charged to the credit union under this section.

[Statutory Authority: Chapter 43.135 RCW, RCW 43.320.040, 31.12.516 (6), and 2008 c 285. WSR 08-24-057, § 208-418-050, filed 11/26/08, effective 12/31/08. Statutory Authority: RCW 31.12.426(1), 31.12.516(2), 43.320.040. WSR 01-12-004, § 208-418-050, filed 5/23/01, effective 6/23/01. Statutory Authority: 1996 c 274. WSR 96-12-058, § 208-418-050, filed 5/31/96, effective 7/1/96. WSR 96-06-011, recodified as § 208-418-050, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. WSR 95-06-066, § 419-18-050, filed 2/28/95, effective 3/31/95; WSR 91-06-062, § 419-18-050, filed 3/1/91, effective 4/1/91. Statutory Authority: RCW 31.12.320. WSR 83-20-027 (Order 83-4), § 419-18-050, filed 9/26/83.]

WAC 208-418-070 Other fees. (1) The director will charge hourly fees as follows:

(a) An hourly fee will be charged to a person other than a credit union or a subsidiary of one or more credit unions for each information systems and technology examination of the person by the division of credit unions.

(b) An hourly fee will be charged to a credit union for the examination of the credit union's application to add a community group to its field of membership.

(c) An hourly fee will be charged to a credit union for a fraud investigation or examination of the credit union and/or persons involved with the credit union by the division.

(d) An hourly fee will be charged to an out-of-state or foreign credit union for examination and supervision by the division under WAC 208-418-040(4).

(e) An hourly fee will be charged to an out-of-state or foreign credit union for the examination of the credit union's application to operate a branch in this state.

(f) An hourly fee will be charged to other divisions or agencies for examinations, investigations, or similar undertakings performed on their behalf by the division.

(g) An hourly fee will be charged for investigation or examination of conversion applications.

(h) An hourly fee will be charged for initial and annual examination of alternative share insurers that apply for authorization to do business with Washington state chartered credit unions.

(i) An hourly fee will be charged for examination of credit union service organizations and their subsidiaries.

(2) In addition, the director will charge a credit union or other person for the actual cost incurred by the division for an examination or investigation of the credit union or person performed under personal services contract by third parties.

(3) Charges under this section are due upon receipt of billing from the division.

[Statutory Authority: Chapter 43.135 RCW, RCW 43.320.040, 31.12.516 (6), and 2008 c 285. WSR 08-24-057, § 208-418-070, filed 11/26/08, effective 12/31/08. Statutory Authority: RCW 31.12.426(1), 31.12.516(2), 43.320.040. WSR 01-12-004, § 208-418-070, filed 5/23/01, effective 6/23/01. Statutory Authority: 1996 c 274. WSR 96-12-058, § 208-418-070, filed 5/31/96, effective 7/1/96. WSR 96-06-011, recodified as § 208-418-070, filed 2/23/96, effective 6/1/96. Statutory Authority: RCW 31.12.535 and 31.12.545. WSR 95-06-066, § 419-18-070, filed 2/28/95, effective 3/31/95; WSR 91-06-062, § 419-18-070, filed 3/1/91, effective 4/1/91. Stat-

utory Authority: RCW 31.12.545(1). WSR 85-07-008 (Order 85-2), § 419-18-070, filed 3/8/85. Statutory Authority: RCW 31.12.320. WSR 83-20-027 (Order 83-4), § 419-18-070, filed 9/26/83.]

WAC 208-418-100 Waiver of fees. The director may waive any or all of the fees and assessments imposed under WAC 208-418-040 and 208-418-070, in whole or in part, when the director determines that such course of action would be fiscally prudent.

[Statutory Authority: Chapter 43.135 RCW, RCW 43.320.040, 31.12.516 (6), and 2008 c 285. WSR 08-24-057, § 208-418-100, filed 11/26/08, effective 12/31/08. Statutory Authority: RCW 31.12.426(1), 31.12.516(2), 43.320.040. WSR 01-12-004, § 208-418-100, filed 5/23/01, effective 6/23/01.]