



**House  
Legislative  
Analysis  
Section**

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**REDUCE MINIMUM BANK  
SUPERVISORY FEE**

**House Bill 4688**

**Sponsor: Rep. Gary L. Randall**

**Committee: Commerce**

**Complete to 4-4-95**

**A SUMMARY OF HOUSE BILL 4688 AS INTRODUCED 4-4-95**

The Banking Code currently requires each bank regulated under the act to pay an annual "supervisory fee" of not less than seven and one-half cents nor more than 25 cents, as determined by the banking commissioner, for each \$1,000 of a bank's gross assets. The bill would amend the act to reduce the minimum amount of the fee to four cents for each \$1,000 of total assets reported by the bank on its report of condition for the previous year. The bill would also delete language allowing the commissioner to assess a supplementary fee on a bank, when necessary to conduct examinations of records over and above normal examination procedures. (The provision specifies that the total fee cannot exceed 25 cents per \$1,000 of assets.) The bill retains current language specifying that the minimum supervisory fee for a bank cannot be less than \$1,000. A bank's fee would be based on its total assets as annually reported to its chartering state or federal regulator; new banks would pay the minimum fee established by the commissioner. The bill would require the commissioner to invoice the fee no later than July 1 of each year, and banks would have to pay it no later than August 15 of that year.

MCL 487.325, 487.441, and 487.442

House Bill 4688 (4-4-95)