

SAVINGS AND LOAN ACT OF 1980 (EXCERPT)
Act 307 of 1980

491.1134 Fees.

Sec. 1134. (1) Each association in existence on June 1, 1987, shall be subject to and shall pay to the supervisor the following fees, which shall be paid into the state treasury and be credited to the financial institutions bureau and money in this account shall be used only for the operation of the financial institutions bureau:

- (a) Examining, filing, and acting upon an application to organize a domestic association, \$1,500.00.
- (b) Examining, filing, and acting upon an application to establish a new branch office or to relocate an existing principal or branch office, \$200.00.
- (c) Examining, filing, and acting upon an application to establish or relocate an agency or other facility for the transaction of business, \$100.00.
- (d) Making the annual examination required by this act, a fee sufficient to meet the field expenses of the staff personnel of the supervisor actually incurred in the course of the examination, but not less than \$300.00.
- (e) Examining, filing, and acting upon an application for approval to merge, consolidate, convert to a federal association, convert its capital structure, or dissolve, \$200.00.
- (f) Examining, filing, and certifying articles of incorporation, bylaws, or any amendment to articles of incorporation or bylaws, \$15.00.
- (g) Filing and certifying an annual or special report required by law, \$5.00.

(2) Each association which comes into existence after June 1, 1987, shall pay an annual supervisory fee of not less than 7-1/2 cents nor more than 25 cents for each \$1,000.00 of the gross amount of the assets of the association, which fee shall be determined by the supervisor. The supervisory fee for any association shall not be less than \$1,000.00. The supervisor may assess a supplementary fee on an association, when, in the supervisor's judgment, the records of the association demand examination and supervision procedures not performed in the ordinary course of business. The supplementary fee shall be based on the excess time over and above the normal time spent on examining and supervising the association, as determined by the supervisor. However, the sum total of the supplementary fee and the normal supervisory fee shall not exceed 25 cents for each \$1,000.00 of the gross amount of the assets of the association. The fee shall be computed on the basis of the statement of condition of each association as of December 31 of each year, shall be invoiced as of the succeeding July 1, and shall be payable promptly upon receipt of invoice.

(3) The supervisor shall periodically establish a schedule of fees to be paid by an association which comes into existence after June 1, 1987, or by a foreign association for processing by the financial institutions bureau of 1 or more of the following:

- (a) Examination of a trust department.
- (b) Examination of an association at the request of the board of directors of the association.
- (c) Examination of subsidiaries, service corporations, and affiliates of an association.
- (d) Processing an application for the organization of a new association.
- (e) Processing an application for a merger or consolidation.
- (f) Processing an application for a purchase of assets.
- (g) Processing an application for a new branch office.
- (h) Processing an application for a conversion.
- (i) Evaluation of data processing facilities.
- (j) All other applications and examinations considered necessary by the supervisor.

(4) The amount of a fee established pursuant to subsection (3) shall be equal to the estimated cost to the financial institutions bureau for processing the examination, evaluation, or application for which the fee is imposed.

(5) In addition, any expenses incurred by the financial institutions bureau in publishing or serving notices required under this act shall be charged by the supervisor. Reasonable fees shall be determined and charged by the supervisor for furnishing and certifying copies of documents filed with the financial institutions bureau.

(6) If any fees or expenses provided for in this section are not paid after due notice, the supervisor may maintain an action against the delinquent person for the recovery of the fees or expenses with interest and costs.

(7) All fees and expenses provided for in this section shall not be refundable and shall be paid into the state treasury to the credit of the financial institutions bureau. Money in this account shall be used only for the operation of the financial institutions bureau.

History: 1980, Act 307, Eff. Jan. 1, 1981;—Am. 1987, Act 106, Imd. Eff. July 7, 1987.