

Chapter 208-544 WAC

SCHEDULE OF COSTS OF EXAMINATIONS

(Formerly chapter 50-44 WAC)

Last Update: 7/22/09

WAC

- ~~208-544-005 Determination of collection method Principles.~~
- ~~208-544-010 Collection of examination costs Collection method.~~
- ~~208-544-020 Semiannual asset charge Assessment.~~
- ~~208-544-025 Fees paid by interstate banks.~~
- ~~208-544-030 Hourly fees and charges Regular, including extraordinary examination and special examinations.~~
- ~~208-544-039 Charges and fees effective October 6, 2008.~~
- ~~208-544-060 Banking fund Minimum cash balance.~~

~~DISPOSITION OF SECTIONS FORMERLY CODIFIED IN THIS CHAPTER~~

- ~~208-544-037 Charges and fees effective June 25, 1999. [Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 01-06-024, § 208-544-037, filed 2/27/01, effective 3/30/01; WSR 00-17-141, recodified as § 208-544-037, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 30.04.030, 30.04.070, 30.08.095, 33.04.025 and 43.320.040. WSR 99-10-024, § 50-44-037, filed 4/28/99, effective 6/25/99.] Repealed by WSR 01-12-003, filed 5/23/01, effective 7/1/01. Statutory Authority: RCW 30.04.030, 33.04.025, 43.320.040.~~

~~208-544-050 Limitations on assessments. [Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 00-17-141, amended and recodified as § 208-544-050, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 30.04.070 and 30.08.095. WSR 91-18-054, § 50-44-050, filed 8/30/91, effective 9/30/91; WSR 90-12-007, § 50-44-050, filed 5/25/90, effective 6/25/90.] Repealed by WSR 01-12-003, filed 5/23/01, effective 7/1/01. Statutory Authority: RCW 30.04.030, 33.04.025, 43.320.040.~~

**Section 1: NEW SECTION**

A new section is to be added to chapter 208-544 WAC, with the suggested title "Scope," as follows:

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This chapter establishes the rules mandated by RCW 30.04.70(5) for the collection of authorized fees and charges from regulated institutions. These rules will apply unless the Director makes a finding that their application in a specific case would be inconsistent with the Division's mission to foster sound economic growth and sustainable economic prosperity in the State of Washington or with the principles of collection found in WAC 208-544-005.

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**Section 2: NEW SECTION**

A new section is to be added to chapter 208-544 WAC, with the suggested title "Definitions," as follows:

Unless the context clearly requires otherwise, the definitions used in this section apply throughout this chapter.

(1) "Alien bank" has the definition given in RCW 30.42.020(1).

(2) "Agricultural lender" has the definition given in RCW 31.35.020(1).

(3) "Bank" has the definition given in RCW 30.04.010(2).

(4) "Bank holding company" has the definition given in RCW 30.04.010(3).

(5) "Business development company" has the definition given in RCW 31.24.010 (6).

(6) "Branch" has the definition given in RCW 30.04.010(5).

(7) "Commercial bank" is a bank as defined under subsection (3) of this section.

(8) "Department" means the Department of Financial Institutions.

(9) "Development credit corporation" means an entity organized under Chapter 31.20 RCW.

(10) "Director" means the Director of the Division of Banks of the Department of Financial Institutions.

(11) "Division" means the Division of Banks of the Department of Financial Institutions.

(12) "Financial holding company" has the definition given in RCW 30.04.010(8).

(13) "Foreign bank" has the definition given in RCW 30.04.010(9).

(14) "Mutual savings bank" has the definition given in RCW 32.04.020(9).

(15) "OCC" means the Office of the Comptroller of the Currency, as created under the National Currency Act of 1863.

(16) "OFM" means the Office of Financial Management created by RCW 43.41.050.

(17) "Regulated institution" means an alien bank, agricultural lender, bank, bank holding company, business development company, commercial bank, financial holding company, foreign bank, mutual savings bank, savings bank, stock savings bank, small business administration 7(a) lender, thrift holding company, trust company, or other institution over which the Department of Financial Institutions has regulatory authority.

(18) "Report of condition" includes the FDIC Call Report, or a regulated institution's quarterly balance sheet and income statement.

(19) "Savings bank" has the definition given in RCW 32.04.020(9).

(20) "Small business administration 7(a) lender" means an entity licensed under Chapter 31.40 RCW.

(21) "Stock savings bank" means a bank organized under Chapter 32.35 RCW.

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(22) "Thrift holding company" has the definition given in RCW 32.04.020(10).

(23) "Trust company" has the definition given in RCW 30.04.010 (14).

Section 3: WAC 208-544-005 is amended to read as follows:

~~WAC 208-544-005 Determination of collection method Principles.~~

When determining ~~a revision to~~ the collection method, the ~~D~~director ~~shall~~will consider but not be limited to the following principles:~~:-~~

(1) The revenue ~~to be~~ collected ~~shall~~must be sufficient to allow the ~~D~~division of banks to ~~achieve its statutory mission to~~ to examine institutions within all required time periods.

(2) Regulatory costs ~~shall~~must be apportioned in a manner consistent with the ~~state of Washington's overall~~Division's statutory mission to policy commitments to rural and economically distressed areas, ~~promoteing and provide~~ the delivery of financial services to ru-ral and economically distressed~~those~~ areas.

(3) No industry or regulated institution ~~shall~~will bear a disproportionate share of regulatory costs.

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~~(4) There shall be a significant correlation between assessments and examination costs across institutions.~~

~~(45) The Division must of banks shall~~ have sufficient resources to maintain a competent and motivated staff.

~~(56) Such Any~~ other principles ~~as the~~ the ~~De~~irector ~~may deems~~ relevant.

[Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 00-17-141, amended and recodified as § 208-544-005, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 30.04.070 and 30.08.095. WSR 91-18-054, § 50-44-005, filed 8/30/91, effective 9/30/91.]

**Section 4: WAC 208-544-010 is amended to read as follows:**

~~(1) WAC 208-544-010 Collection of examination costs Collection method.~~ The ~~Division will~~ requirement of RCW 30.04.070 and 30.08.095 that the ~~director collect from each bank, mutual savings bank, stock savings bank, trust company, or industrial loan company, the costs of the division, shall be met in accordance with the procedures established in this chapter. Costs shall be recouped by~~ the following methods:

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(a) A ~~S~~semiannual assessment based on asset size charges in order to recoup the ~~nondirect indirect costs~~bank examination related to the examination of regulated institutions as specified in WAC 208-544-020.

(b) An ~~expenses (RCW 30.08.095, giving the director the authority to charge for other services rendered), and an~~ hourly charge for the direct estimated actual cost of examinations determined by a the rate specified in WAC 208-544-030~~herein times the number of hours spent by division personnel in regular or extraordinary examinations.~~

(c) Fees for services as specified in WAC 208-544-039.

[Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 00-17-141, amended and recodified as § 208-544-010, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 30.04.070 and 30.08.095. WSR 90-12-007, § 50-44-010, filed 5/25/90, effective 6/25/90. Statutory Authority: RCW 30.04.030. WSR 83-20-072 (Order 55), § 50-44-010, filed 10/3/83; WSR 82-24-074 (Order 48), § 50-44-010, filed 12/1/82. Statutory Authority: RCW 34.04.070. WSR 82-02-037 (Order 45), § 50-44-010, filed 12/31/81.]

Section 5: WAC 208-544-020 is amended to read as follows:

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~~WAC 208-544-020 Semiannual asset charge Assessment.~~

~~(1) A semiannual charge for assets will be used to recoup nondirect bank examination related expenses (RCW 30.08.095).~~ The semiannual ~~assessment charge for assets~~ will be computed ~~upon using~~ the asset value reflected in the most recent report of condition. ~~The Director may adjust such rates if the Director determines that a disproportionate amount of revenue is being collected.~~ The rate of ~~such charge is~~ ~~shall be as~~ set forth in the following schedules:

~~(a)~~ Commercial banks, mutual savings banks, ~~and~~ stock savings banks, ~~savings associations, and alien banks.~~

~~The rate of such charge shall be based on the total asset value as reflected in the report of condition due for that period provided, the director may adjust such rates if the director determines that a disproportionate amount of revenue is being collected by such rate. In no event shall the amount of revenue collected from any one bank exceed one hundred thirty three thousand four hundred ninety dollars per assessment period.~~

If the bank's total assets are:			The assessment is:	
Over	But not Over	This Amount	Plus	Of Ex-cess Over
Million	Million	-	-	Million
0	500	0	.00001408	0
500	1000	7040	.0000135	500
1000	—	13,790	.0000133	1000

<u>If the bank's total assets are:</u>		<u>The semiannual assessment is:</u>		
<u>Over this amount (in millions)</u>	<u>But less than this amount (in millions)</u>	<u>This amount</u>	<u>Plus the excess over (in millions)</u>	<u>Multiplied by this rate</u>
0	500	\$0	0	.000017464
500	1,000	\$8,732	500	.000016746
1,000	10,000	\$17,105	1,000	.000016495
10,000	----	\$165,560	10,000	.000

The semiannual assessment is capped at \$165,560.

(b) Trust companies.

<u>Total Assets Under Management</u>	<u>Semiannual assessment charge</u>
<u>0-125 million</u>	<u>\$125</u>
<u>125-250 million</u>	<u>\$250</u>
<u>250-500 million</u>	<u>\$500</u>
<u>500 million-1 billion</u>	<u>\$1,000</u>
<u>1-2 billion</u>	<u>\$2,000</u>
<u>2-3 billion</u>	<u>\$3,000</u>
<u>3-4 billion</u>	<u>\$4,000</u>
<u>4-5 billion</u>	<u>\$5,000</u>

Trust companies pay \$1,000 for each additional \$1 billion under management. Annual assessments are capped at \$100,000.

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~~\_(2) Alien banks.~~

~~The rate of such charge shall be .000035189 of the total asset value as reflected in the report of condition due for that period provided, the director may adjust such rate if the director determines that a disproportionate amount of revenue is being collected by such rate.~~

~~(3) The director's office shall forward by United States mail a notice to each financial institution showing the manner of calculating the asset charge due and a worksheet for such purposes. The notices shall be mailed each June and December. The asset charge shall be calculated by the financial institution and forwarded to the division of banks with the applicable report. A completed copy of the worksheet shall be included with the assessment. An additional two hundred dollar penalty shall be assessed if the amount is not paid by the time such report of condition or notice of assessment is due.~~

(2) Assessments and statements of condition must be remitted to the Division in accordance with the following:

(a) The Division will provide an official notice of assessment to each financial institution in the months of June and December of each calendar year.

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(b) The financial institution must then calculate the assessment amount due using the most recent statement of condition.

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(c) The assessment payment must be remitted to the Division in accordance within the dates specified by the notice along with the statement of condition used to calculate the assessment.

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(d) A fifty dollar fee will be charged for each day a regulated institution fails to file the assessment payment and statement of condition after the deadline to file has passed as set out under RCW 30.08.190(3).

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[Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 00-17-141, amended and recodified as § 208-544-020, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 43.320.010, 43.329.040 and 30.04.030. WSR 96-04-022, § 50-44-020, filed 1/30/96, effective 3/1/96. Statutory Authority: RCW 30.04.070 and 30.08.095. WSR 91-18-054, § 50-44-020, filed 8/30/91, effective 9/30/91; WSR 90-12-007, § 50-44-020, filed 5/25/90, effective 6/25/90. Statutory Authority: RCW 30.04.030 and 31.04.150. WSR 89-09-004 (Order 77), § 50-44-020, filed 4/6/89. Statutory Authority: RCW 30.04.030. WSR 83-20-072 (Order 55), § 50-44-020, filed 10/3/83; WSR 82-24-074 (Order 48), § 50-44-020,

filed 12/1/82. Statutory Authority: RCW 34.04.070. WSR 82-02-037 (Order 45), § 50-44-020, filed 12/31/81.]

~~**WAC 208-544-025 Fees paid by interstate banks. (1) Semiannual asset charge.** On December 31, 2008, and thereafter, a semiannual asset charge shall be assessed against any state bank, as defined in 12 U.S.C. sec. 1813(a), that is chartered in Washington state and operates branches in Washington and any other state, which shall not exceed the semiannual asset charge established in WAC 208-544-020.~~

~~(2) The assets subject to assessment for banks chartered by any other state, pursuant to WAC 208-544-020(1) and authorized by a signed cooperative agreement between the state bank supervisors of the home and host states, shall be determined as follows: Divide the number of branches in Washington by the total number of branches in all states including Washington and multiply the result by the asset value reflected in the most recent report of condition.~~

~~(3) **Other fees.** All other fees that normally apply to Washington chartered banks under WAC 208-544-030 and 208-512-045 shall also be paid by banks chartered in other states.~~

~~[Statutory Authority: 2008 c 285, RCW 30.04.030, [30.04.]070, 43.320.040. WSR 08-18-079, § 208-544-025, filed 9/3/08, effective~~

~~10/6/08. Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 01-06-024, § 208-544-025, filed 2/27/01, effective 3/30/01; WSR 00-17-141, recodified as § 208-544-025, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 43.320.010, 43.329.040 and 30.04.030. WSR 96-04-022, § 50-44-025, filed 1/30/96, effective 3/1/96.]~~

**Section 6: WAC 208-544-030 is amended to read as follows:**

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~~WAC 208-544-030 Hourly fees and charges Regular, including extraordinary examination and special examinations.~~ (1) Each regulated institution must bank, mutual savings bank, trust company, alien bank, or industrial loan company shall pay to the director Division hourly fees in the amount of eighty-three dollars for regular examinations. This includes safety and soundness, information technology, trust, and any other examination requiring specialized expertise. This rate also applies to extraordinary examinations for the purpose of examining unusual conditions or circumstances, extensions of regular examinations, and any other reviews as determined by the Director. The Division may charge the actual cost of examinations performed under personal service contracts by third parties.~~the following fees:~~

~~(1) For regular examinations, including extraordinary examinations for the express purpose of examining unusual conditions or circumstances, including extensions of regular examinations wherein conditions may warrant extension of time required in the examination beyond normal allotted time and such other reviews as determined by the director; sixty five dollars per hour. The director may charge the actual cost of examinations performed under personal service contracts by third parties.~~

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~~(2) The Division may collect examination fees for out-of-state banks doing business in the State of Washington (host state) through a reciprocal agreement with the home state. Fees may be collected directly from the out-of-state institution or may be collected from the home state. Such fees shall be agreed upon before the examination begins. For electronic data processing examination, trust examination, or other examination requiring specialized expertise, ninety dollars per hour. Electronic data processing centers and trust companies are exempt from the asset assessment provisions of WAC 208-544-020(1) if such centers or companies are not a part of the assets of the bank as reported in the report of condition.~~

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~~(23) The Division will director shall provide to the institution an itemized submit a statement outlining the for the foregoing charges upon following the completion of any applicable examination. and ~~The~~ charges contained in the statement must shall be paid not later than thirty days after the billing date -submission of such statement.~~

~~(34) The Division may require a lump sum payment in advance to cover the anticipated cost of review and investigation of the activities described in subsection (1)(a) and (1)(b) of this section. In no event will the lump sum payment required under this section exceed the actual cost incurred under those subsections. These charges shall become effective for invoicing that occurs after the effective date of this rule, provided such invoicing relates to examinations occurring on or after July 1, 1991.~~

[Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 00-17-141, amended and recodified as § 208-544-030, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 30.04.070 and 30.08.095. WSR 91-18-054, § 50-44-030, filed 8/30/91, effective 9/30/91; WSR 90-12-007, § 50-44-030, filed 5/25/90, effective 6/25/90. Statutory Authority: RCW 30.12.060. WSR 85-19-052 (Order 62), § 50-44-030, filed 9/13/85. Statutory Authority: RCW 34.04.070. WSR 82-02-037 (Order 45), § 50-44-030, filed 12/31/81.]

Section 7: WAC 208-544-039 is amended to read as follows:

~~WAC 208-544-039 Charges and fees effective October 6, 2008. (1)~~

~~Effective October 6, 2008, the rate of charges and fees under WAC 208-512-045, 208-544-020 and 208-544-030 shall be as follows:~~

~~(a) WAC 208-512-045 (1) (c) and (d) — The fee shall be \$100.00 for the issuance and filing of certificates.~~

~~(b) WAC 208-512-045 (1) (c) — The fee shall be 50 cents per page.~~

~~(c) WAC 208-512-045 (2) — The fee shall be \$111.64 per employee hour expended.~~

~~(d) WAC 208-544-020 (1) — The rates shall be the following:~~

If total assets are:	The assessment is:
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Net	Net	Net	Net	Net
Change	Change	Change	Change	Change
in	in	in	in	in
Millions	Millions	Millions	Millions	Millions
0	5	0	0.0000	0
00	00	17464		0
5	1	8,73	0.0000	5
00	,000	2	16746	00
1	1	17,1	0.0000	1
,000	0,000	05	16495	,000
1	-	165,	.000	1
0,000	-	560		0,000

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~~(e) WAC 208-544-020(2) The rate shall be 0.04005.~~

~~(f) WAC 208-544-030(1) The fee shall be \$80.60 per hour.~~

~~(g) WAC 208-544-030(2) The fee shall be \$111.64 per hour.~~

~~(2) The director may waive any or all of the charges and/or fees imposed under this section, in whole or in part, when he or she determines that both of the following factors are present:~~

~~(a) The banking program fund exceeds the projected acceptable minimum fund balance level approved by the office of financial management (OFM); and~~

~~(b) That such course of action would be fiscally prudent.~~

~~(3) (a) If the charges and fees assessed under WAC 208-544-020(1) relating to a semiannual asset charge and WAC 208-544-030(1) relating to the hourly examination fee exceed ninety-five percent of the charges and fees applicable for a two-year period of the comparable federal chartering regulator (CFCR) or its successor then the charges~~

~~and fees paid in excess of such amount shall be rebated to the institution pursuant to (d) of this subsection unless abated by the director as provided in (c) of this subsection.~~

~~(b) For purposes of determining rebate entitlement, the total of semiannual asset charges and examination fees will be determined by adding the monthly average semiannual asset charge and the monthly average examination fee for any twenty-four month period beginning on or after July 1, 2000. The monthly average semiannual asset charge is determined by dividing the semiannual asset charges by six and applying the monthly average to the previous six months. The monthly average examination fee is determined by dividing the examination fee for each examination during the averaging period by the number of months between each such examination and the previous examination as determined by the date of the examinations and applying the monthly average to those months. The CFCR charge is determined in the same manner. Under no circumstances will an institution be permitted to calculate a rebate based on a period of time that was included, in whole or in part, in the calculation of another rebate under this section.~~

~~(c) The rebate is determined by the difference between the sum of the applicable monthly average state charges and fees for the twenty-four month period minus ninety five percent of the sum of the applicable monthly average CFCR charges and fees for the same period, as each are determined in (b) of this subsection.~~

~~(d) Entitlement of the rebate will occur only upon petition and satisfactory proof to the director.~~

~~(e) Rebate abatement. At the discretion of the director, all or part of the rebate determined under (d) of this subsection may be denied if the director determines that:~~

~~(i) The institution required a substantially greater than average amount of supervisory time for reasons other than as a result of economic, legal, regulatory, or other conditions beyond the control of competent management;~~

~~(ii) The institution required a substantially greater than average amount of examination time for an institution of its size for reasons other than as a result of economic, legal, regulatory, or other conditions beyond the control of competent management;~~

~~(iii) Examinations or investigations were performed by third parties under personal services contracts;~~

~~(iv) The banking program fund does not exceed the projected acceptable minimum fund balance level approved by OFM or is insufficient to satisfy the rebates under this subsection and still maintain the operations of the department at a fiscally prudent level;~~

~~(v) The institution maintained a composite uniform financial institution rating (CAMELS) of 3, 4 or 5 during any time during the rebate period; or~~

~~(vi) Such other factors as the director may deem equitable or relevant.~~

~~(f) Institutions may become eligible to receive a rebate after June 30, 2002, for amounts paid on or after July 1, 2000.<sup>(1)</sup> The Division will collect \$100.00 for issuing the following:~~

~~(a) Branch certificates;~~

~~(b) Certificates of increase or decrease of capital stock;~~

(c) Certificates of authority;

(d) Certificates of corporate existence;

(e) Any other certificates issued by the Division.

(2) The Division will collect the following for filing documents with the Secretary of State:

(a) \$100.00 for filing articles of incorporation, amendments thereof, or any other documents filed with the Secretary of State.

(b) Any amounts billed directly to the Division by the Secretary of State relating to subsection (3)(a) of this section.

(3) The Division will collect hourly fees in the amount of eighty-three dollars plus actual expenses for all services attendant to:

(a) The chartering of a new regulated institution;

(b) The conversion of an existing non-state chartered institution to a Washington state chartered institution;

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(c) The establishment of an office or bureau by an alien bank in Washington state;

(d) The acquisition and control of more than five percent of the shares of voting stock or substantially all of the assets of a bank, trust company, national banking association or bank holding company, where the principal operations are conducted within this state by an out-of-state bank holding company.

(e) The issuance or filing of a notice of change of control;

(f) Requests or Division approval to use words indicating bank or trust company in a company name under chapter 30.04.020 RCW;

(g) Attendance of Division personnel at meetings with the board of directors or senior management of regulated institutions;

(h) Offsite monitoring of regulated institutions;

(i) Voluntary or involuntary liquidation under chapter 30.44 RCW;

(j) Acting as conservator of a bank or trust company under chapter 30.46 RCW;

(k) The investigation into and resolution of consumer complaints;

(l) Legal opinions rendered relating to interpretations of statutes and rules;

(m) Legal assistance rendered by an assistant attorney general or special counsel related to a specific regulated institution. Legal assistance includes but is not limited to assistance rendered in connection with: receiverships, conservatorships, liquidations and declarations of insolvency; enforcement agreements or actions; collection actions; administrative hearings; declaratory orders; questions arising from examination activities or consumer complaints; and opinions requested by a regulated institution. Charges are due upon receipt of billing from the Division. The Division will notify a regulated institution before the Division incurs expense for legal assistance which may be charged to the regulated institution under this section;

(n) Any inquiry made to the Division by a person, company, or regulated institution that is not in the normal course of business;

(o) Investigation into, and subsequent enforcement action(s) against, individuals, companies, or otherwise, that are operating an unlicensed bank or trust business in the State of Washington.

(p) Applications submitted to the Division by an existing regulated institution to:

(i) Merge, consolidate, reorganize, or convert to another charter type;

(ii) Establish a new branch;

(iii) Relocate the main office or an existing branch;

(iv) Purchase or sell an existing branch;

(v) Confer trust powers on an existing state chartered bank;

(vi) Change the legal name of the regulated institution.

(g) Any other activity the Director deems relevant or necessary.

(4) The Division will collect per page for furnishing copies of papers filed with the Division in accordance with the fees set out in WAC 208-12-090.

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[Statutory Authority: 2008 c 285 § 30, RCW 30.04.030, 43.320.040, and 34.05.353 (1) (c). 09-15-191, § 208-544-039, filed 7/22/09, effective 8/22/09. Statutory Authority: 2008 c 285, RCW 30.04.030, [30.04.]070, 43.320.040. WSR 08-18-079, § 208-544-039, filed 9/3/08, effective 10/6/08. Statutory Authority: RCW 30.04.030, 33.04.025, 43.320.040. WSR 01-12-003 and 01-20-086, § 208-544-039, filed 5/23/01 and 10/2/01, effective 7/1/01 and 11/2/01. Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 01-06-024, § 208-544-039, filed 2/27/01, effective 3/30/01; WSR 00-17-141, recodified as § 208-544-039, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 30.04.030, 30.04.070, 30.08.095, 33.04.025 and 43.320.040. WSR 99-10-024, § 50-44-039, filed 4/28/99, effective 6/25/99.]

Section 8: WAC 208-544-060 is amended to read as follows:~~WAC 208-544-060 Banking fund Minimum cash balance.~~

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The director ~~shall~~ may make a finding that maintain a minimum cash balance ~~in the banking fund (RCW 43.19.095)~~ of at least one month's allotment be maintained in the banking fund as set out in (RCW 43.320.110). One month's allotment is based upon the current biennium budget divided by twenty-four months. In the event the banking fund balance drops below this figure the ~~Director~~ Director shall ~~may~~ declare the next semiannual asset assessment due; payment within thirty days of such declaration. The ~~director-Department~~ shall ~~will~~ bill each institution based on the most current report of condition and payment ~~shall~~ will be in lieu of the next regularly scheduled asset assessment.

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[Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 00-17-141, amended and recodified as § 208-544-060, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 30.04.070 and 30.08.095. WSR 91-18-054, § 50-44-060, filed 8/30/91, effective 9/30/91.]

**Section 9: The following sections are each repealed:**

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WAC 208-512-045 (Schedule of fees for banks, trust companies, stock savings banks, mutual savings banks, and alien banks) and WAC 208-544-025 (Fees paid by interstate banks).

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