



## ***DCU BULLETIN***

***Division of Credit Unions***

***Washington State Department of Financial Institutions***

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June 1, 2001

No. B-01-12

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### **Division Adopts Final Rule Increasing Assessment and Fee Rates**

On May 23, the Division finalized its rule increasing the rate of assessments and fees paid to the Division by credit unions and other persons. We have attached a copy of the CR-103 that we filed with the Code Reviser for this purpose. The CR-103 includes a copy of the final version of the rule. The rule takes effect on June 23, 2001.

#### **Summary of final rule**

The rule:

- On June 23, 2001, increases the rate of the Division's assessments and hourly fees by 2.87%, the fiscal growth factor for fiscal year 2001 (July 1, 2000 to June 30, 2001). These increases are reflected in the figures in Section 208-418-010(2) and -040(2). Refer to Appendix A to this Bulletin.
- On July 1, 2001, increases the rate of assessments and hourly fees by 2.79% (the amount of the fiscal growth factor for fiscal year 2002). See Section 208-418-090(1). Refer to Appendix B to this Bulletin.
- On July 1, 2002, increases the rate of assessments and hourly fees by the amount of the fiscal growth factor for fiscal year 2003 (currently estimated at 2.98%.) See Section 208-418-090(1). Refer to Appendix C to this Bulletin.

- Expresses the Division’s intent to increase the rate of assessments and fees over several bienniums. See Section 208-418-090.
- Provides that the Director may waive any assessment or fee, under certain conditions.
- Creates a new definitional section for the Chapter. See Section 208-418-010 WAC.
- Confirms that the Division may charge hourly fees rather than asset assessments to out-of-state and foreign credit unions that operate a branch in Washington. See 208-418-040(4).
- Makes clarifying wording changes. See Section 208-418-020, -040(1), (3), (4); 208-418-050; 208-418-070.
- Repeals Section 208-418-060 (“One-time special assessment for fiscal 1997”).

**Contact person at the Division on the rule:**

Parker Cann, Director of Credit Unions

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Appendix A

**DCU Assessment and Fee Rates**

**June 23, 2001 through June 30, 2001**

A. Hourly fee: \$57.42

B. Asset assessments:

	<b>Credit Union's Total Assets</b>	<b>Quarterly Asset Assessment</b>
	over \$500M	$\$18,883 + .00001543 \times \text{total assets over } \$500\text{M}$
	over \$100M up to \$500M	$\$5,250 + .00003408 \times \text{total assets over } \$100\text{M}$
	over \$25M up to \$100M	$.00005250 \times \text{total assets}$
	over \$10M up to \$25M	\$1,157
	over \$2M up to \$10M	\$771
	over \$500K up to \$2M	\$514
	up to \$500K	\$0
M = Million K = Thousand		

Appendix B

**DCU Assessment and Fee Rates**

**July 1, 2001 through June 30, 2002**

A. Hourly fee: \$59.02

B. Asset assessments:

	<b>Credit Union's Total Assets</b>	<b>Quarterly Asset Assessment</b>
over \$500M		$\$19,409 + .00001586 \times \text{total assets over } \$500\text{M}$
over \$100M up to \$500M		$\$5,396 + .00003503 \times \text{total assets over } \$100\text{M}$
over \$25M up to \$100M		$.00005396 \times \text{total assets}$
over \$10M up to \$25M		\$1,189
over \$2M up to \$10M		\$792
over \$500K up to \$2M		\$528
up to \$500K		\$0
M = Million K = Thousand		

Appendix C

**ESTIMATED DCU Assessment and Fee Rates**

**Beginning July 1, 2002**

A. Hourly fee: \$60.78

B. Asset assessments:

	<b>Credit Union's Total Assets</b>	<b>Quarterly Asset Assessment</b>
	over \$500M	$\$19,987 + .00001633 \times \text{total assets over } \$500\text{M}$
	over \$100M up to \$500M	$\$5,556 + .00003607 \times \text{total assets over } \$100\text{M}$
	over \$25M up to \$100M	$.00005556 \times \text{total assets}$
	over \$10M up to \$25M	\$1,224
	over \$2M up to \$10M	\$815
	over \$500K up to \$2M	\$543
	up to \$500K	\$0
M = Million K = Thousand		



# RULE-MAKING ORDER

(RCW 34.05.360)

**CR-103** (12/31/00)

<b>Agency:</b> Department of Financial Institutions		<input checked="" type="checkbox"/> Permanent Rule
<b>(1) Date of adoption:</b> May 23, 2001		<input type="checkbox"/> Emergency Rule
<b>(2) Purpose:</b> To increase assessments and fees paid by credit unions and other parties to the Division of Credit Unions.		<input type="checkbox"/> Expedited Repeal
<b>(3) Citation of existing rules affected by this order:</b> Repealed: WAC 208-418-060 Amended: WAC 208-418-020, -040, -050, -070 Suspended:		
<b>(4) Statutory authority for adoption:</b> RCW 31.12.426(1), RCW 31.12.516(2), RCW 43.320.040 Other Authority:		
<b>PERMANENT RULE ONLY (Including EXPEDITED ADOPTION)</b> Adopted under notice filed as WSR 01-07-082 on March 21, 2001. Describe any changes other than editing from proposed to adopted version: Based on comments received, the Division changed the rule in its final version to limit to two the number of automatic annual increases in the rate of assessments/fees: one on July 1, 2001, and one on July 1, 2002.		
<b>EMERGENCY RULE ONLY</b> Under RCW 34.05.350 the agency for good cause finds: <input type="checkbox"/> (a) That immediate adoption, amendment, or repeal of a rule is necessary for the preservation of the public health, safety, or general welfare, and that observing the time requirements of notice and opportunity to comment upon adoption of a permanent rule would be contrary to the public interest. <input type="checkbox"/> (b) That state or federal law or federal rule or a federal deadline for state receipt of federal funds requires immediate adoption of a rule.  Reasons for this finding:		
<b>EXPEDITED REPEAL ONLY</b> Under Preproposal Statement of Inquiry filed as WSR _____ on _____ (date)		
<b>(5.3) Any other findings required by other provisions of law as precondition to adoption or effectiveness of rule?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, explain:		
<b>(6) Effective date of rule:</b> <b>Permanent Rules</b> <input checked="" type="checkbox"/> 31 days after filing <input type="checkbox"/> Other (specify) _____* <b>Emergency Rules</b> <input type="checkbox"/> Immediately <input type="checkbox"/> Later (specify) _____  *(If less than 31 days after filing, specific finding in 5.3 under RCW 34.05.380(3) is required)		<b>CODE REVISER USE ONLY</b>
Name (Type or Print) John L. Bley		
Signature		
Title Director	Date	

**Note: If any category is left blank, it will be calculated as zero.  
No descriptive text.**

Count by whole WAC sections only, from the WAC number through the history note.  
A section may be counted in more than one category.

**The number of sections adopted in order to comply with:**

<b>Federal statute:</b>	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
<b>Federal rules or standards:</b>	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
<b>Recently enacted state statutes:</b>	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>

**The number of sections adopted at the request of nongovernmental entity:**

	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
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**The number of sections adopted on the agency's own initiative:**

	New	<u>3</u>	Amended	<u>4</u>	Repealed	<u>1</u>
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**The number of sections adopted in order to clarify, streamline, or reform agency procedures:**

	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
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**The number of sections adopted using:**

<b>Negotiated rule making:</b>	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
<b>Pilot rule making:</b>	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>
<b>Other alternative rule making:</b>	New	<u>0</u>	Amended	<u>0</u>	Repealed	<u>0</u>